

# Spinoff

October 31, 2016

Exchange/Memo ID:203945

ONN / OCC ID: 39937



## HCP, INC. - DISTRIBUTION

### DESCRIPTION:

HCP, Inc. (HCP) has announced a distribution of (New) Quality Care Properties, Inc. (QCP) Common Shares. The distribution ratio is 0.2 of a QCP share for each HCP share held. The record date is October 24, 2016; the payable date is October 31, 2016. The New York Stock Exchange (NYSE) has set November 1, 2016, as the ex-distribution date for this distribution.

Quality Care Properties, Inc. Common Shares began trading on a when issued basis on October 20, 2016 on the NYSE under the trading symbol "QCP WI".

### Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: **November 1, 2016**

Option Symbol: HCP becomes HCP1

Underlying Security: HCP remains HCP

CUSIP: 747545101, 40414L109

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: 20 (New) Quality Care Properties, Inc. (QCP) Common Shares  
100 HCP, Inc. (HCP) Common Shares

**Pricing Considerations:** The underlying price for HCP1 will be determined as follows:  
 $HCP1 = HCP + 0.2 (QCP)$

**Additional Exchange Info:** On Monday, October 31st, 2016, immediately after the BOX close, all resting orders for HCP in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new HCP1 series, the BOX Participant will need to reenter the orders before the open on Tuesday, November 1st, 2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
HCP	C/P	20.00	11/18/2016	HCP1	C/P	20.00	11/18/2016
HCP	C/P	22.50	11/18/2016	HCP1	C/P	22.50	11/18/2016
HCP	C/P	25.00	11/18/2016	HCP1	C/P	25.00	11/18/2016
HCP	C/P	27.50	11/18/2016	HCP1	C/P	27.50	11/18/2016
HCP	C/P	30.00	11/18/2016	HCP1	C/P	30.00	11/18/2016
HCP	C/P	32.50	11/18/2016	HCP1	C/P	32.50	11/18/2016
HCP	C/P	35.00	11/18/2016	HCP1	C/P	35.00	11/18/2016
HCP	C/P	37.50	11/18/2016	HCP1	C/P	37.50	11/18/2016
HCP	C/P	40.00	11/18/2016	HCP1	C/P	40.00	11/18/2016
HCP	C/P	42.50	11/18/2016	HCP1	C/P	42.50	11/18/2016
HCP	C/P	45.00	11/18/2016	HCP1	C/P	45.00	11/18/2016



Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
HCP	C/P	47.50	11/18/2016	HCP1	C/P	47.50	11/18/2016
HCP	C/P	50.00	11/18/2016	HCP1	C/P	50.00	11/18/2016
HCP	C/P	55.00	11/18/2016	HCP1	C/P	55.00	11/18/2016
HCP	C/P	20.00	12/16/2016	HCP1	C/P	20.00	12/16/2016
HCP	C/P	22.50	12/16/2016	HCP1	C/P	22.50	12/16/2016
HCP	C/P	25.00	12/16/2016	HCP1	C/P	25.00	12/16/2016
HCP	C/P	27.50	12/16/2016	HCP1	C/P	27.50	12/16/2016
HCP	C/P	30.00	12/16/2016	HCP1	C/P	30.00	12/16/2016
HCP	C/P	32.50	12/16/2016	HCP1	C/P	32.50	12/16/2016
HCP	C/P	35.00	12/16/2016	HCP1	C/P	35.00	12/16/2016
HCP	C/P	37.50	12/16/2016	HCP1	C/P	37.50	12/16/2016
HCP	C/P	40.00	12/16/2016	HCP1	C/P	40.00	12/16/2016
HCP	C/P	42.50	12/16/2016	HCP1	C/P	42.50	12/16/2016
HCP	C/P	45.00	12/16/2016	HCP1	C/P	45.00	12/16/2016
HCP	C/P	47.50	12/16/2016	HCP1	C/P	47.50	12/16/2016
HCP	C/P	50.00	12/16/2016	HCP1	C/P	50.00	12/16/2016
HCP	C/P	55.00	12/16/2016	HCP1	C/P	55.00	12/16/2016
HCP	C/P	15.00	01/20/2017	HCP1	C/P	15.00	01/20/2017
HCP	C/P	17.50	01/20/2017	HCP1	C/P	17.50	01/20/2017
HCP	C/P	20.00	01/20/2017	HCP1	C/P	20.00	01/20/2017
HCP	C/P	22.50	01/20/2017	HCP1	C/P	22.50	01/20/2017
HCP	C/P	25.00	01/20/2017	HCP1	C/P	25.00	01/20/2017
HCP	C/P	27.50	01/20/2017	HCP1	C/P	27.50	01/20/2017
HCP	C/P	30.00	01/20/2017	HCP1	C/P	30.00	01/20/2017
HCP	C/P	32.50	01/20/2017	HCP1	C/P	32.50	01/20/2017
HCP	C/P	35.00	01/20/2017	HCP1	C/P	35.00	01/20/2017
HCP	C/P	37.50	01/20/2017	HCP1	C/P	37.50	01/20/2017
HCP	C/P	40.00	01/20/2017	HCP1	C/P	40.00	01/20/2017
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HCP	C/P	47.50	01/20/2017	HCP1	C/P	47.50	01/20/2017
HCP	C/P	50.00	01/20/2017	HCP1	C/P	50.00	01/20/2017
HCP	C/P	20.00	04/21/2017	HCP1	C/P	20.00	04/21/2017
HCP	C/P	22.50	04/21/2017	HCP1	C/P	22.50	04/21/2017
HCP	C/P	25.00	04/21/2017	HCP1	C/P	25.00	04/21/2017
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HCP	C/P	45.00	04/21/2017	HCP1	C/P	45.00	04/21/2017
HCP	C/P	47.50	04/21/2017	HCP1	C/P	47.50	04/21/2017
HCP	C/P	50.00	04/21/2017	HCP1	C/P	50.00	04/21/2017

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HCP	C/P	17.50	01/19/2018	HCP1	C/P	17.50	01/19/2018
HCP	C/P	20.00	01/19/2018	HCP1	C/P	20.00	01/19/2018
HCP	C/P	22.50	01/19/2018	HCP1	C/P	22.50	01/19/2018
HCP	C/P	25.00	01/19/2018	HCP1	C/P	25.00	01/19/2018
HCP	C/P	27.50	01/19/2018	HCP1	C/P	27.50	01/19/2018
HCP	C/P	30.00	01/19/2018	HCP1	C/P	30.00	01/19/2018
HCP	C/P	32.50	01/19/2018	HCP1	C/P	32.50	01/19/2018
HCP	C/P	35.00	01/19/2018	HCP1	C/P	35.00	01/19/2018
HCP	C/P	37.50	01/19/2018	HCP1	C/P	37.50	01/19/2018
HCP	C/P	40.00	01/19/2018	HCP1	C/P	40.00	01/19/2018
HCP	C/P	42.50	01/19/2018	HCP1	C/P	42.50	01/19/2018
HCP	C/P	45.00	01/19/2018	HCP1	C/P	45.00	01/19/2018
HCP	C/P	47.50	01/19/2018	HCP1	C/P	47.50	01/19/2018
HCP	C/P	50.00	01/19/2018	HCP1	C/P	50.00	01/19/2018
HCP	C/P	20.00	01/18/2019	HCP1	C/P	20.00	01/18/2019
HCP	C/P	22.50	01/18/2019	HCP1	C/P	22.50	01/18/2019
HCP	C/P	25.00	01/18/2019	HCP1	C/P	25.00	01/18/2019
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HCP	C/P	32.50	01/18/2019	HCP1	C/P	32.50	01/18/2019
HCP	C/P	35.00	01/18/2019	HCP1	C/P	35.00	01/18/2019
HCP	C/P	37.50	01/18/2019	HCP1	C/P	37.50	01/18/2019
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HCP	C/P	42.50	01/18/2019	HCP1	C/P	42.50	01/18/2019
HCP	C/P	45.00	01/18/2019	HCP1	C/P	45.00	01/18/2019
HCP	C/P	47.50	01/18/2019	HCP1	C/P	47.50	01/18/2019
HCP	C/P	50.00	01/18/2019	HCP1	C/P	50.00	01/18/2019
HCP	C/P	55.00	01/18/2019	HCP1	C/P	55.00	01/18/2019
HCP	C/P	60.00	01/18/2019	HCP1	C/P	60.00	01/18/2019

Disclaimer: This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information: Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.