

Spinoff

April 03, 2017

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ONN / OCC ID: 40929



HEWLETT PACKARD ENTERPRISE COMPANY - DISTRIBUTION

DESCRIPTION:

Hewlett Packard Enterprise Company (HPE) has announced a distribution of the Enterprise Services part of its business, named Everett Spinco, Inc. Immediately after the spinoff, Everett Spinco will merge into Computer Sciences Corporation (CSC). The combined company will be renamed DXC Technology Company and will trade on the NYSE under the trading symbol "DXC". The distribution ratio is 0.085904 of a DXC share for each HPE share held. The record date is March 20, 2017; the payable date is March 31, 2017. The effective date of the distribution is April 3, 2017.

DXC Technology Company Common Shares began trading on a when issued basis on March 16, 2017 on the New York Stock Exchange under the trading symbol "DXC WI".

DELAYED SETTLEMENT

The HPE and DXC components of the HPE2D/HPE6M/HPE6T/HPE6W/HPE6H/HPE6F futures deliverables will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the HPE2D/HPE6M/HPE6T/HPE6W/HPE6H/HPE6F futures deliverables until the cash in lieu of fractional DXC shares is determined. Upon determination of the cash in lieu amount, OCC will require delivery of the appropriate cash amount.

Contract Adjustments:

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

Adjustment Date:	April 3, 2017
Option Symbol:	HPE becomes HPE1
Underlying Security:	HPE remains HPE
CUSIP:	42824C109, 23355L106
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	75%, 25%
New Deliverable:	100 Hewlett Packard Enterprise Company (HPE) Common Shares Cash in lieu of 0.5904 fractional DXC shares 8 (New) DXC Technology Company (DXC) Common Shares

Pricing Considerations:

Additional Exchange Info: On Friday, March 31st, 2017, immediately after the BOX close, all resting orders for HPE in the order book were canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new HPE1 series, the BOX Participant will need to reenter the orders before the open today, April 3rd, 2017.

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.

