

Spinoff

May 31, 2018

Exchange/Memo ID: 204313

ONN / OCC ID: 43129



WYNDHAM WORLDWIDE CORPORATION - DISTRIBUTION AND NAME/SYMBOL/CUSIP CHANGE

DESCRIPTION:

Wyndham Worldwide Corporation (WYN) has announced a distribution of (New) Wyndham Hotels & Resorts, Inc. (WH) Common Shares. The distribution ratio is 1.0 WH share for each WYND share held. At the effective time of the distribution, Wyndham Worldwide Corporation will change its name, trading symbol and CUSIP to Wyndham Destinations, Inc. (WYND), CUSIP 98310W116. The record date is May 18, 2018; the payable date is May 31, 2018. The New York Stock Exchange (NYSE) has set June 1, 2018 as the ex-distribution date for this distribution.

Wyndham Hotels & Resorts, Inc. Common Shares began trading on a when issued basis on May 17, 2018 on the NYSE under the trading symbol "WH WI".

Wyndham Destinations, Inc. Common Shares began trading on a when issued basis on May 17, 2018 on the NYSE under the trading symbol "WYND WI".

Contract Adjustments:

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

Adjustment Date: June 1, 2018

Option Symbol: WYN becomes WYND1

Underlying Security: WYN becomes WYND

CUSIP: 98311A105, 98310W116

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Settlement Allocation: 60, 40

New Deliverable: 100 (New) Wyndham Hotels & Resorts, Inc. (WH) Common Shares
100 (New) Wyndham Destinations, Inc. (WYND) Common Shares

Pricing Considerations: The underlying price for WYND1 will be determined as follows:

$$WYND1 = WYND + WH$$

Additional Exchange Info: All resting orders in WYN in the BOX Order book will be cancelled by the BOX Market Operations Center after the close today, May 31, 2018.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
WYN	C/P	75.00	06/15/2018	WYND1	C/P	75.00	06/15/2018
WYN	C/P	80.00	06/15/2018	WYND1	C/P	80.00	06/15/2018
WYN	C/P	85.00	06/15/2018	WYND1	C/P	85.00	06/15/2018
WYN	C/P	90.00	06/15/2018	WYND1	C/P	90.00	06/15/2018
WYN	C/P	95.00	06/15/2018	WYND1	C/P	95.00	06/15/2018
WYN	C/P	100.00	06/15/2018	WYND1	C/P	100.00	06/15/2018
WYN	C/P	105.00	06/15/2018	WYND1	C/P	105.00	06/15/2018
WYN	C/P	110.00	06/15/2018	WYND1	C/P	110.00	06/15/2018

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
WYN	C/P	115.00	06/15/2018	WYND1	C/P	115.00	06/15/2018
WYN	C/P	120.00	06/15/2018	WYND1	C/P	120.00	06/15/2018
WYN	C/P	125.00	06/15/2018	WYND1	C/P	125.00	06/15/2018
WYN	C/P	130.00	06/15/2018	WYND1	C/P	130.00	06/15/2018
WYN	C/P	135.00	06/15/2018	WYND1	C/P	135.00	06/15/2018
WYN	C/P	140.00	06/15/2018	WYND1	C/P	140.00	06/15/2018
WYN	C/P	145.00	06/15/2018	WYND1	C/P	145.00	06/15/2018
WYN	C/P	150.00	06/15/2018	WYND1	C/P	150.00	06/15/2018
WYN	C/P	155.00	06/15/2018	WYND1	C/P	155.00	06/15/2018
WYN	C/P	160.00	06/15/2018	WYND1	C/P	160.00	06/15/2018
WYN	C/P	70.00	07/20/2018	WYND1	C/P	70.00	07/20/2018
WYN	C/P	75.00	07/20/2018	WYND1	C/P	75.00	07/20/2018
WYN	C/P	80.00	07/20/2018	WYND1	C/P	80.00	07/20/2018
WYN	C/P	85.00	07/20/2018	WYND1	C/P	85.00	07/20/2018
WYN	C/P	90.00	07/20/2018	WYND1	C/P	90.00	07/20/2018
WYN	C/P	95.00	07/20/2018	WYND1	C/P	95.00	07/20/2018
WYN	C/P	100.00	07/20/2018	WYND1	C/P	100.00	07/20/2018
WYN	C/P	105.00	07/20/2018	WYND1	C/P	105.00	07/20/2018
WYN	C/P	110.00	07/20/2018	WYND1	C/P	110.00	07/20/2018
WYN	C/P	115.00	07/20/2018	WYND1	C/P	115.00	07/20/2018
WYN	C/P	120.00	07/20/2018	WYND1	C/P	120.00	07/20/2018
WYN	C/P	125.00	07/20/2018	WYND1	C/P	125.00	07/20/2018
WYN	C/P	130.00	07/20/2018	WYND1	C/P	130.00	07/20/2018
WYN	C/P	135.00	07/20/2018	WYND1	C/P	135.00	07/20/2018
WYN	C/P	140.00	07/20/2018	WYND1	C/P	140.00	07/20/2018
WYN	C/P	145.00	07/20/2018	WYND1	C/P	145.00	07/20/2018
WYN	C/P	150.00	07/20/2018	WYND1	C/P	150.00	07/20/2018
WYN	C/P	155.00	07/20/2018	WYND1	C/P	155.00	07/20/2018
WYN	C/P	65.00	08/17/2018	WYND1	C/P	65.00	08/17/2018
WYN	C/P	70.00	08/17/2018	WYND1	C/P	70.00	08/17/2018
WYN	C/P	75.00	08/17/2018	WYND1	C/P	75.00	08/17/2018
WYN	C/P	80.00	08/17/2018	WYND1	C/P	80.00	08/17/2018
WYN	C/P	85.00	08/17/2018	WYND1	C/P	85.00	08/17/2018
WYN	C/P	90.00	08/17/2018	WYND1	C/P	90.00	08/17/2018
WYN	C/P	95.00	08/17/2018	WYND1	C/P	95.00	08/17/2018
WYN	C/P	100.00	08/17/2018	WYND1	C/P	100.00	08/17/2018
WYN	C/P	105.00	08/17/2018	WYND1	C/P	105.00	08/17/2018
WYN	C/P	110.00	08/17/2018	WYND1	C/P	110.00	08/17/2018
WYN	C/P	115.00	08/17/2018	WYND1	C/P	115.00	08/17/2018
WYN	C/P	120.00	08/17/2018	WYND1	C/P	120.00	08/17/2018
WYN	C/P	125.00	08/17/2018	WYND1	C/P	125.00	08/17/2018
WYN	C/P	130.00	08/17/2018	WYND1	C/P	130.00	08/17/2018
WYN	C/P	135.00	08/17/2018	WYND1	C/P	135.00	08/17/2018
WYN	C/P	140.00	08/17/2018	WYND1	C/P	140.00	08/17/2018
WYN	C/P	145.00	08/17/2018	WYND1	C/P	145.00	08/17/2018

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
WYN	C/P	150.00	08/17/2018	WYND1	C/P	150.00	08/17/2018
WYN	C/P	155.00	08/17/2018	WYND1	C/P	155.00	08/17/2018
WYN	C/P	75.00	11/16/2018	WYND1	C/P	75.00	11/16/2018
WYN	C/P	80.00	11/16/2018	WYND1	C/P	80.00	11/16/2018
WYN	C/P	85.00	11/16/2018	WYND1	C/P	85.00	11/16/2018
WYN	C/P	90.00	11/16/2018	WYND1	C/P	90.00	11/16/2018
WYN	C/P	95.00	11/16/2018	WYND1	C/P	95.00	11/16/2018
WYN	C/P	100.00	11/16/2018	WYND1	C/P	100.00	11/16/2018
WYN	C/P	105.00	11/16/2018	WYND1	C/P	105.00	11/16/2018
WYN	C/P	110.00	11/16/2018	WYND1	C/P	110.00	11/16/2018
WYN	C/P	115.00	11/16/2018	WYND1	C/P	115.00	11/16/2018
WYN	C/P	120.00	11/16/2018	WYND1	C/P	120.00	11/16/2018
WYN	C/P	125.00	11/16/2018	WYND1	C/P	125.00	11/16/2018
WYN	C/P	130.00	11/16/2018	WYND1	C/P	130.00	11/16/2018
WYN	C/P	135.00	11/16/2018	WYND1	C/P	135.00	11/16/2018
WYN	C/P	140.00	11/16/2018	WYND1	C/P	140.00	11/16/2018
WYN	C/P	145.00	11/16/2018	WYND1	C/P	145.00	11/16/2018
WYN	C/P	150.00	11/16/2018	WYND1	C/P	150.00	11/16/2018
WYN	C/P	155.00	11/16/2018	WYND1	C/P	155.00	11/16/2018
WYN	C/P	160.00	11/16/2018	WYND1	C/P	160.00	11/16/2018
WYN	C/P	32.50	01/18/2019	WYND1	C/P	32.50	01/18/2019
WYN	C/P	35.00	01/18/2019	WYND1	C/P	35.00	01/18/2019
WYN	C/P	37.50	01/18/2019	WYND1	C/P	37.50	01/18/2019
WYN	C/P	40.00	01/18/2019	WYND1	C/P	40.00	01/18/2019
WYN	C/P	42.50	01/18/2019	WYND1	C/P	42.50	01/18/2019
WYN	C/P	45.00	01/18/2019	WYND1	C/P	45.00	01/18/2019
WYN	C/P	47.50	01/18/2019	WYND1	C/P	47.50	01/18/2019
WYN	C/P	50.00	01/18/2019	WYND1	C/P	50.00	01/18/2019
WYN	C/P	55.00	01/18/2019	WYND1	C/P	55.00	01/18/2019
WYN	C/P	57.50	01/18/2019	WYND1	C/P	57.50	01/18/2019
WYN	C/P	60.00	01/18/2019	WYND1	C/P	60.00	01/18/2019
WYN	C/P	62.50	01/18/2019	WYND1	C/P	62.50	01/18/2019
WYN	C/P	65.00	01/18/2019	WYND1	C/P	65.00	01/18/2019
WYN	C/P	67.50	01/18/2019	WYND1	C/P	67.50	01/18/2019
WYN	C/P	70.00	01/18/2019	WYND1	C/P	70.00	01/18/2019
WYN	C/P	72.50	01/18/2019	WYND1	C/P	72.50	01/18/2019
WYN	C/P	75.00	01/18/2019	WYND1	C/P	75.00	01/18/2019
WYN	C/P	77.50	01/18/2019	WYND1	C/P	77.50	01/18/2019
WYN	C/P	80.00	01/18/2019	WYND1	C/P	80.00	01/18/2019
WYN	C/P	82.50	01/18/2019	WYND1	C/P	82.50	01/18/2019
WYN	C/P	85.00	01/18/2019	WYND1	C/P	85.00	01/18/2019
WYN	C/P	87.50	01/18/2019	WYND1	C/P	87.50	01/18/2019
WYN	C/P	90.00	01/18/2019	WYND1	C/P	90.00	01/18/2019
WYN	C/P	92.50	01/18/2019	WYND1	C/P	92.50	01/18/2019
WYN	C/P	95.00	01/18/2019	WYND1	C/P	95.00	01/18/2019

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
WYN	C/P	97.50	01/18/2019	WYND1	C/P	97.50	01/18/2019
WYN	C/P	100.00	01/18/2019	WYND1	C/P	100.00	01/18/2019
WYN	C/P	105.00	01/18/2019	WYND1	C/P	105.00	01/18/2019
WYN	C/P	110.00	01/18/2019	WYND1	C/P	110.00	01/18/2019
WYN	C/P	115.00	01/18/2019	WYND1	C/P	115.00	01/18/2019
WYN	C/P	120.00	01/18/2019	WYND1	C/P	120.00	01/18/2019
WYN	C/P	125.00	01/18/2019	WYND1	C/P	125.00	01/18/2019
WYN	C/P	130.00	01/18/2019	WYND1	C/P	130.00	01/18/2019
WYN	C/P	135.00	01/18/2019	WYND1	C/P	135.00	01/18/2019
WYN	C/P	140.00	01/18/2019	WYND1	C/P	140.00	01/18/2019
WYN	C/P	145.00	01/18/2019	WYND1	C/P	145.00	01/18/2019
WYN	C/P	150.00	01/18/2019	WYND1	C/P	150.00	01/18/2019
WYN	C/P	155.00	01/18/2019	WYND1	C/P	155.00	01/18/2019
WYN	C/P	160.00	01/18/2019	WYND1	C/P	160.00	01/18/2019
WYN	C/P	165.00	01/18/2019	WYND1	C/P	165.00	01/18/2019
WYN	C/P	55.00	01/17/2020	WYND1	C/P	55.00	01/17/2020
WYN	C/P	60.00	01/17/2020	WYND1	C/P	60.00	01/17/2020
WYN	C/P	65.00	01/17/2020	WYND1	C/P	65.00	01/17/2020
WYN	C/P	70.00	01/17/2020	WYND1	C/P	70.00	01/17/2020
WYN	C/P	75.00	01/17/2020	WYND1	C/P	75.00	01/17/2020
WYN	C/P	80.00	01/17/2020	WYND1	C/P	80.00	01/17/2020
WYN	C/P	85.00	01/17/2020	WYND1	C/P	85.00	01/17/2020
WYN	C/P	90.00	01/17/2020	WYND1	C/P	90.00	01/17/2020
WYN	C/P	95.00	01/17/2020	WYND1	C/P	95.00	01/17/2020
WYN	C/P	100.00	01/17/2020	WYND1	C/P	100.00	01/17/2020
WYN	C/P	105.00	01/17/2020	WYND1	C/P	105.00	01/17/2020
WYN	C/P	110.00	01/17/2020	WYND1	C/P	110.00	01/17/2020
WYN	C/P	115.00	01/17/2020	WYND1	C/P	115.00	01/17/2020
WYN	C/P	120.00	01/17/2020	WYND1	C/P	120.00	01/17/2020
WYN	C/P	125.00	01/17/2020	WYND1	C/P	125.00	01/17/2020
WYN	C/P	130.00	01/17/2020	WYND1	C/P	130.00	01/17/2020
WYN	C/P	135.00	01/17/2020	WYND1	C/P	135.00	01/17/2020
WYN	C/P	140.00	01/17/2020	WYND1	C/P	140.00	01/17/2020
WYN	C/P	145.00	01/17/2020	WYND1	C/P	145.00	01/17/2020
WYN	C/P	150.00	01/17/2020	WYND1	C/P	150.00	01/17/2020
WYN	C/P	155.00	01/17/2020	WYND1	C/P	155.00	01/17/2020
WYN	C/P	160.00	01/17/2020	WYND1	C/P	160.00	01/17/2020
WYN	C/P	165.00	01/17/2020	WYND1	C/P	165.00	01/17/2020
WYN	C/P	170.00	01/17/2020	WYND1	C/P	170.00	01/17/2020
WYN	C/P	175.00	01/17/2020	WYND1	C/P	175.00	01/17/2020

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.