

Spinoff

April 08, 2019

Exchange/Memo ID: 204462

ONN / OCC ID: 44797



NOVARTIS AG - DISTRIBUTION * * * CORRECTION * * *

DESCRIPTION:

Novartis AG (NVS) has announced a distribution of (New) Alcon Inc. (ALC) Ordinary Shares. The distribution ratio is 0.20 of an ALC share for each NVS American Depositary Share held. The record date is April 1, 2019; the payable date is April 8, 2019. NVS American Depositary Shares will not be quoted "Ex-Distribution" on the NYSE. Beginning April 9, 2019, NVS shares will trade without the value of distribution.

Alcon Ordinary Shares will begin trading in the regular-way market on NYSE on April 9, 2019 under the symbol "ALC".

Contract Adjustments:

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

Adjustment Date:	April 9, 2019
Option Symbol:	NVS becomes NVS1
Underlying Security:	NVS remains NVS
CUSIP:	H01301128, 66987V109
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	5%, 95%
New Deliverable:	20 (New) Alcon Inc. (ALC) Ordinary Shares 100 Novartis AG (NVS) American Depositary Shares
Adjustment Date:	April 9, 2019
Option Symbol:	1NVS becomes 1NVS1
Underlying Security:	NVS remains NVS
CUSIP:	H01301128, 66987V109
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	5%, 95%
New Deliverable:	20 (New) Alcon Inc. (ALC) Ordinary Shares 100 Novartis AG (NVS) American Depositary Shares

Adjustment Date: April 9, 2019

Option Symbol: 2NVS becomes 2NVS1

Underlying Security: NVS remains NVS

CUSIP: H01301128, 66987V109

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Settlement Allocation: 5%, 95%

New Deliverable: 20 (New) Alcon Inc. (ALC) Ordinary Shares
100 Novartis AG (NVS) American Depositary Shares

Pricing Considerations: The underlying price for NVS1/1NVS1/2NVS1 will be determined as follows:

$$\text{NVS1} = \text{NVS} + 0.20 \text{ (ALC)}$$

Additional Exchange Info: All resting orders in the above options in the BOX Order book will be cancelled by the BOX Market Operations Center after the close today, April 8th, 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
NVS	C/P	60.00	04/18/2019	NVS1	C/P	60.00	04/18/2019
NVS	C/P	65.00	04/18/2019	NVS1	C/P	65.00	04/18/2019
NVS	C/P	70.00	04/18/2019	NVS1	C/P	70.00	04/18/2019
NVS	C/P	75.00	04/18/2019	NVS1	C/P	75.00	04/18/2019
NVS	C/P	77.50	04/18/2019	NVS1	C/P	77.50	04/18/2019
NVS	C/P	80.00	04/18/2019	NVS1	C/P	80.00	04/18/2019
NVS	C/P	82.50	04/18/2019	NVS1	C/P	82.50	04/18/2019
NVS	C/P	85.00	04/18/2019	NVS1	C/P	85.00	04/18/2019
NVS	C/P	87.50	04/18/2019	NVS1	C/P	87.50	04/18/2019
NVS	C/P	90.00	04/18/2019	NVS1	C/P	90.00	04/18/2019
NVS	C/P	92.50	04/18/2019	NVS1	C/P	92.50	04/18/2019
NVS	C/P	95.00	04/18/2019	NVS1	C/P	95.00	04/18/2019
NVS	C/P	97.50	04/18/2019	NVS1	C/P	97.50	04/18/2019
NVS	C/P	100.00	04/18/2019	NVS1	C/P	100.00	04/18/2019
NVS	C/P	105.00	04/18/2019	NVS1	C/P	105.00	04/18/2019
NVS	C/P	110.00	04/18/2019	NVS1	C/P	110.00	04/18/2019
NVS	C/P	115.00	04/18/2019	NVS1	C/P	115.00	04/18/2019
NVS	C/P	65.00	05/17/2019	NVS1	C/P	65.00	05/17/2019
NVS	C/P	70.00	05/17/2019	NVS1	C/P	70.00	05/17/2019
NVS	C/P	75.00	05/17/2019	NVS1	C/P	75.00	05/17/2019
NVS	C/P	80.00	05/17/2019	NVS1	C/P	80.00	05/17/2019
NVS	C/P	85.00	05/17/2019	NVS1	C/P	85.00	05/17/2019
NVS	C/P	87.50	05/17/2019	NVS1	C/P	87.50	05/17/2019
NVS	C/P	90.00	05/17/2019	NVS1	C/P	90.00	05/17/2019
NVS	C/P	92.50	05/17/2019	NVS1	C/P	92.50	05/17/2019
NVS	C/P	95.00	05/17/2019	NVS1	C/P	95.00	05/17/2019

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
NVS	C/P	97.50	05/17/2019	NVS1	C/P	97.50	05/17/2019
NVS	C/P	100.00	05/17/2019	NVS1	C/P	100.00	05/17/2019
NVS	C/P	105.00	05/17/2019	NVS1	C/P	105.00	05/17/2019
NVS	C/P	110.00	05/17/2019	NVS1	C/P	110.00	05/17/2019
NVS	C/P	115.00	05/17/2019	NVS1	C/P	115.00	05/17/2019
NVS	C/P	120.00	05/17/2019	NVS1	C/P	120.00	05/17/2019
NVS	C/P	125.00	05/17/2019	NVS1	C/P	125.00	05/17/2019
NVS	C/P	60.00	07/19/2019	NVS1	C/P	60.00	07/19/2019
NVS	C/P	65.00	07/19/2019	NVS1	C/P	65.00	07/19/2019
NVS	C/P	70.00	07/19/2019	NVS1	C/P	70.00	07/19/2019
NVS	C/P	75.00	07/19/2019	NVS1	C/P	75.00	07/19/2019
NVS	C/P	80.00	07/19/2019	NVS1	C/P	80.00	07/19/2019
NVS	C/P	82.50	07/19/2019	NVS1	C/P	82.50	07/19/2019
NVS	C/P	85.00	07/19/2019	NVS1	C/P	85.00	07/19/2019
NVS	C/P	87.50	07/19/2019	NVS1	C/P	87.50	07/19/2019
NVS	C/P	90.00	07/19/2019	NVS1	C/P	90.00	07/19/2019
NVS	C/P	92.50	07/19/2019	NVS1	C/P	92.50	07/19/2019
NVS	C/P	95.00	07/19/2019	NVS1	C/P	95.00	07/19/2019
NVS	C/P	97.50	07/19/2019	NVS1	C/P	97.50	07/19/2019
NVS	C/P	100.00	07/19/2019	NVS1	C/P	100.00	07/19/2019
NVS	C/P	105.00	07/19/2019	NVS1	C/P	105.00	07/19/2019
NVS	C/P	110.00	07/19/2019	NVS1	C/P	110.00	07/19/2019
NVS	C/P	115.00	07/19/2019	NVS1	C/P	115.00	07/19/2019
NVS	C/P	120.00	07/19/2019	NVS1	C/P	120.00	07/19/2019
NVS	C/P	125.00	07/19/2019	NVS1	C/P	125.00	07/19/2019
NVS	C/P	65.00	10/18/2019	NVS1	C/P	65.00	10/18/2019
NVS	C/P	70.00	10/18/2019	NVS1	C/P	70.00	10/18/2019
NVS	C/P	75.00	10/18/2019	NVS1	C/P	75.00	10/18/2019
NVS	C/P	80.00	10/18/2019	NVS1	C/P	80.00	10/18/2019
NVS	C/P	82.50	10/18/2019	NVS1	C/P	82.50	10/18/2019
NVS	C/P	85.00	10/18/2019	NVS1	C/P	85.00	10/18/2019
NVS	C/P	87.50	10/18/2019	NVS1	C/P	87.50	10/18/2019
NVS	C/P	90.00	10/18/2019	NVS1	C/P	90.00	10/18/2019
NVS	C/P	92.50	10/18/2019	NVS1	C/P	92.50	10/18/2019
NVS	C/P	95.00	10/18/2019	NVS1	C/P	95.00	10/18/2019
NVS	C/P	97.50	10/18/2019	NVS1	C/P	97.50	10/18/2019
NVS	C/P	100.00	10/18/2019	NVS1	C/P	100.00	10/18/2019
NVS	C/P	105.00	10/18/2019	NVS1	C/P	105.00	10/18/2019
NVS	C/P	110.00	10/18/2019	NVS1	C/P	110.00	10/18/2019
NVS	C/P	115.00	10/18/2019	NVS1	C/P	115.00	10/18/2019
NVS	C/P	120.00	10/18/2019	NVS1	C/P	120.00	10/18/2019
NVS	C/P	125.00	10/18/2019	NVS1	C/P	125.00	10/18/2019
NVS	C/P	45.00	01/17/2020	NVS1	C/P	45.00	01/17/2020
NVS	C/P	47.50	01/17/2020	NVS1	C/P	47.50	01/17/2020
NVS	C/P	50.00	01/17/2020	NVS1	C/P	50.00	01/17/2020

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
NVS	C/P	55.00	01/17/2020	NVS1	C/P	55.00	01/17/2020
NVS	C/P	60.00	01/17/2020	NVS1	C/P	60.00	01/17/2020
NVS	C/P	65.00	01/17/2020	NVS1	C/P	65.00	01/17/2020
NVS	C/P	67.50	01/17/2020	NVS1	C/P	67.50	01/17/2020
NVS	C/P	70.00	01/17/2020	NVS1	C/P	70.00	01/17/2020
NVS	C/P	72.50	01/17/2020	NVS1	C/P	72.50	01/17/2020
NVS	C/P	75.00	01/17/2020	NVS1	C/P	75.00	01/17/2020
NVS	C/P	77.50	01/17/2020	NVS1	C/P	77.50	01/17/2020
NVS	C/P	80.00	01/17/2020	NVS1	C/P	80.00	01/17/2020
NVS	C/P	82.50	01/17/2020	NVS1	C/P	82.50	01/17/2020
NVS	C/P	85.00	01/17/2020	NVS1	C/P	85.00	01/17/2020
NVS	C/P	87.50	01/17/2020	NVS1	C/P	87.50	01/17/2020
NVS	C/P	90.00	01/17/2020	NVS1	C/P	90.00	01/17/2020
NVS	C/P	92.50	01/17/2020	NVS1	C/P	92.50	01/17/2020
NVS	C/P	95.00	01/17/2020	NVS1	C/P	95.00	01/17/2020
NVS	C/P	97.50	01/17/2020	NVS1	C/P	97.50	01/17/2020
NVS	C/P	100.00	01/17/2020	NVS1	C/P	100.00	01/17/2020
NVS	C/P	105.00	01/17/2020	NVS1	C/P	105.00	01/17/2020
NVS	C/P	110.00	01/17/2020	NVS1	C/P	110.00	01/17/2020
NVS	C/P	115.00	01/17/2020	NVS1	C/P	115.00	01/17/2020
NVS	C/P	120.00	01/17/2020	NVS1	C/P	120.00	01/17/2020
NVS	C/P	125.00	01/17/2020	NVS1	C/P	125.00	01/17/2020
NVS	C/P	45.00	01/15/2021	NVS1	C/P	45.00	01/15/2021
NVS	C/P	47.50	01/15/2021	NVS1	C/P	47.50	01/15/2021
NVS	C/P	50.00	01/15/2021	NVS1	C/P	50.00	01/15/2021
NVS	C/P	55.00	01/15/2021	NVS1	C/P	55.00	01/15/2021
NVS	C/P	60.00	01/15/2021	NVS1	C/P	60.00	01/15/2021
NVS	C/P	65.00	01/15/2021	NVS1	C/P	65.00	01/15/2021
NVS	C/P	70.00	01/15/2021	NVS1	C/P	70.00	01/15/2021
NVS	C/P	75.00	01/15/2021	NVS1	C/P	75.00	01/15/2021
NVS	C/P	77.50	01/15/2021	NVS1	C/P	77.50	01/15/2021
NVS	C/P	80.00	01/15/2021	NVS1	C/P	80.00	01/15/2021
NVS	C/P	82.50	01/15/2021	NVS1	C/P	82.50	01/15/2021
NVS	C/P	85.00	01/15/2021	NVS1	C/P	85.00	01/15/2021
NVS	C/P	87.50	01/15/2021	NVS1	C/P	87.50	01/15/2021
NVS	C/P	90.00	01/15/2021	NVS1	C/P	90.00	01/15/2021
NVS	C/P	92.50	01/15/2021	NVS1	C/P	92.50	01/15/2021
NVS	C/P	95.00	01/15/2021	NVS1	C/P	95.00	01/15/2021
NVS	C/P	97.50	01/15/2021	NVS1	C/P	97.50	01/15/2021
NVS	C/P	100.00	01/15/2021	NVS1	C/P	100.00	01/15/2021
NVS	C/P	105.00	01/15/2021	NVS1	C/P	105.00	01/15/2021
NVS	C/P	110.00	01/15/2021	NVS1	C/P	110.00	01/15/2021
NVS	C/P	115.00	01/15/2021	NVS1	C/P	115.00	01/15/2021
NVS	C/P	120.00	01/15/2021	NVS1	C/P	120.00	01/15/2021
NVS	C/P	125.00	01/15/2021	NVS1	C/P	125.00	01/15/2021

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
NVS	C/P	130.00	01/15/2021	NVS1	C/P	130.00	01/15/2021

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 or emailed to boxmoc@boxoptions.com.