

Stock Split

November 22, 2019

Exchange/Memo ID: 204584

ONN / OCC ID: 46012



TEEKAY TANKERS LTD. - REVERSE SPLIT

Ex - Distribution Date: 11/25/2019

DESCRIPTION:

Teekay Tankers Ltd. (TNK) has announced a 1-for-8 reverse stock split. As a result of the reverse stock split, each TNK Class A Common Share will be converted into the right to receive 0.125 (New) Teekay Tankers Ltd. Class A Common Shares. The reverse stock split will become effective before the market open on November 25, 2019.

Contract Adjustments:

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

Adjustment Date: November 25, 2019

Option Symbol: TNK becomes TNK1

Underlying Security: TNK remains TNK

CUSIP: Y8565N300

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: Cash in lieu of 0.5 fractional TNK Shares
12 (New) Teekay Tankers Ltd. Class A (TNK) Common

Pricing Considerations: PRICING

Until the cash in lieu amount is determined, the underlying price for TNK1 will be determined as follows:

$$\text{TNK1} = 0.125 (\text{TNK})$$

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, November 22nd, 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
TNK	C/P	2.50	12/20/2019	TNK1	C/P	2.50	12/20/2019
TNK	C/P	5.00	12/20/2019	TNK1	C/P	5.00	12/20/2019
TNK	C/P	7.50	12/20/2019	TNK1	C/P	7.50	12/20/2019
TNK	C/P	2.50	01/17/2020	TNK1	C/P	2.50	01/17/2020
TNK	C/P	5.00	01/17/2020	TNK1	C/P	5.00	01/17/2020
TNK	C/P	7.50	01/17/2020	TNK1	C/P	7.50	01/17/2020
TNK	C/P	2.50	02/21/2020	TNK1	C/P	2.50	02/21/2020
TNK	C/P	5.00	02/21/2020	TNK1	C/P	5.00	02/21/2020
TNK	C/P	2.50	05/15/2020	TNK1	C/P	2.50	05/15/2020

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
TNK	C/P	5.00	05/15/2020	TNK1	C/P	5.00	05/15/2020
TNK	C/P	7.50	05/15/2020	TNK1	C/P	7.50	05/15/2020

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 or emailed to boxmoc@boxoptions.com.