

**SENIOR HOUSING PROPERTIES TRUST - DISTRIBUTION****DESCRIPTION:**

Senior Housing Properties Trust (SNH) has announced a distribution of Five Star Senior Living Inc. (FVE) Common Shares. The distribution ratio is approximately 0.07 of an FVE share for each SNH share held. The record date is December 13, 2019; the payable date is January 1, 2020. The NASDAQ has set January 2, 2020, as the ex-distribution date for this distribution.

**Contract Adjustments:**

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

Adjustment Date: 01/02/2020

Option Symbol: SNH becomes SNH1

Underlying Security: SNH remains SNH

CUSIP: 33832D205, 81721M109

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Settlement Allocation: 5%, 95%

New Deliverable: Cash in lieu of fractional FVE Common Shares, if any  
Approximately 7 Five Star Senior Living Inc. (FVE) Common Shares  
100 Senior Housing Properties Trust (SNH) Common Shares

**Pricing Considerations:** Until the final FVE distribution rate and the cash in lieu amount, if any, are determined, the underlying price for SNH1 will be determined as follows:

$$\text{SNH1} = \text{SNH} + 0.07 \text{ (FVE)}$$

**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, December 31<sup>st</sup>, 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
SNH	C/P	2.50	01/17/2020	SNH1	C/P	2.50	01/17/2020
SNH	C/P	5.00	01/17/2020	SNH1	C/P	5.00	01/17/2020
SNH	C/P	7.50	01/17/2020	SNH1	C/P	7.50	01/17/2020
SNH	C/P	10.00	01/17/2020	SNH1	C/P	10.00	01/17/2020
SNH	C/P	12.50	01/17/2020	SNH1	C/P	12.50	01/17/2020
SNH	C/P	15.00	01/17/2020	SNH1	C/P	15.00	01/17/2020
SNH	C/P	2.50	02/21/2020	SNH1	C/P	2.50	02/21/2020
SNH	C/P	5.00	02/21/2020	SNH1	C/P	5.00	02/21/2020
SNH	C/P	7.50	02/21/2020	SNH1	C/P	7.50	02/21/2020
SNH	C/P	10.00	02/21/2020	SNH1	C/P	10.00	02/21/2020
SNH	C/P	12.50	02/21/2020	SNH1	C/P	12.50	02/21/2020

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SNH	C/P	15.00	02/21/2020	SNH1	C/P	15.00	02/21/2020
SNH	C/P	2.50	03/20/2020	SNH1	C/P	2.50	03/20/2020
SNH	C/P	5.00	03/20/2020	SNH1	C/P	5.00	03/20/2020
SNH	C/P	7.50	03/20/2020	SNH1	C/P	7.50	03/20/2020
SNH	C/P	10.00	03/20/2020	SNH1	C/P	10.00	03/20/2020
SNH	C/P	12.50	03/20/2020	SNH1	C/P	12.50	03/20/2020
SNH	C/P	15.00	03/20/2020	SNH1	C/P	15.00	03/20/2020
SNH	C/P	2.50	06/19/2020	SNH1	C/P	2.50	06/19/2020
SNH	C/P	5.00	06/19/2020	SNH1	C/P	5.00	06/19/2020
SNH	C/P	7.50	06/19/2020	SNH1	C/P	7.50	06/19/2020
SNH	C/P	10.00	06/19/2020	SNH1	C/P	10.00	06/19/2020
SNH	C/P	12.50	06/19/2020	SNH1	C/P	12.50	06/19/2020
SNH	C/P	15.00	06/19/2020	SNH1	C/P	15.00	06/19/2020
SNH	C/P	17.50	06/19/2020	SNH1	C/P	17.50	06/19/2020

**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](mailto:boxmoc@boxoptions.com).