


AARON'S HOLDINGS COMPANY, INC. - DISTRIBUTION AND NAME/SYMBOL/CUSIP CHANGE
DESCRIPTION:

Aaron's Holdings Company, Inc. (AAN) has announced the company's separation into two independent, publicly traded companies by means of a pro rata distribution. The distribution ratio is 0.50 of a (New) The Aaron's Company, Inc. (AAN) share for each existing AAN share held. The record date is November 27, 2020; the payable date is November 30, 2020. The NYSE has set December 1, 2020, as the ex-distribution date for this distribution.

Effective at the time of the distribution, Aaron's Holdings Company, Inc. will change its name, trading symbol, and CUSIP to PROG Holdings, Inc. (PRG), CUSIP 74319R101.

The Aaron's Company, Inc. Common Shares are expected to begin trading on a when issued basis on November 25, 2020 on the NYSE under the trading symbol "AAN WI".

Contract Adjustments:

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

Adjustment Date:	12/01/2020
Option Symbol:	AAN becomes PRG1
Underlying Security:	AAN becomes PRG
CUSIP:	00258W108, 74319R101
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	TBD, TBD
New Deliverable:	50 (New) The Aarons Company, Inc. (AAN) Common Shares 100 PROG Holdings, Inc. (PRG) Common Shares

Pricing Considerations: The underlying price for PRG1 will be determined as follows:

$$PRG1 = PRG + 0.50 (AAN)$$

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 30th, 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
AAN	C/P	30.00	12/18/2020	PRG1	C/P	30.00	12/18/2020
AAN	C/P	35.00	12/18/2020	PRG1	C/P	35.00	12/18/2020
AAN	C/P	40.00	12/18/2020	PRG1	C/P	40.00	12/18/2020
AAN	C/P	45.00	12/18/2020	PRG1	C/P	45.00	12/18/2020
AAN	C/P	50.00	12/18/2020	PRG1	C/P	50.00	12/18/2020
AAN	C/P	55.00	12/18/2020	PRG1	C/P	55.00	12/18/2020
AAN	C/P	60.00	12/18/2020	PRG1	C/P	60.00	12/18/2020
AAN	C/P	65.00	12/18/2020	PRG1	C/P	65.00	12/18/2020

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
AAN	C/P	70.00	12/18/2020	PRG1	C/P	70.00	12/18/2020
AAN	C/P	75.00	12/18/2020	PRG1	C/P	75.00	12/18/2020
AAN	C/P	80.00	12/18/2020	PRG1	C/P	80.00	12/18/2020
AAN	C/P	85.00	12/18/2020	PRG1	C/P	85.00	12/18/2020
AAN	C/P	90.00	12/18/2020	PRG1	C/P	90.00	12/18/2020
AAN	C/P	30.00	01/15/2021	PRG1	C/P	30.00	01/15/2021
AAN	C/P	35.00	01/15/2021	PRG1	C/P	35.00	01/15/2021
AAN	C/P	40.00	01/15/2021	PRG1	C/P	40.00	01/15/2021
AAN	C/P	45.00	01/15/2021	PRG1	C/P	45.00	01/15/2021
AAN	C/P	50.00	01/15/2021	PRG1	C/P	50.00	01/15/2021
AAN	C/P	55.00	01/15/2021	PRG1	C/P	55.00	01/15/2021
AAN	C/P	60.00	01/15/2021	PRG1	C/P	60.00	01/15/2021
AAN	C/P	65.00	01/15/2021	PRG1	C/P	65.00	01/15/2021
AAN	C/P	70.00	01/15/2021	PRG1	C/P	70.00	01/15/2021
AAN	C/P	75.00	01/15/2021	PRG1	C/P	75.00	01/15/2021
AAN	C/P	80.00	01/15/2021	PRG1	C/P	80.00	01/15/2021
AAN	C/P	85.00	01/15/2021	PRG1	C/P	85.00	01/15/2021
AAN	C/P	90.00	01/15/2021	PRG1	C/P	90.00	01/15/2021
AAN	C/P	95.00	01/15/2021	PRG1	C/P	95.00	01/15/2021
AAN	C/P	22.50	02/19/2021	PRG1	C/P	22.50	02/19/2021
AAN	C/P	25.00	02/19/2021	PRG1	C/P	25.00	02/19/2021
AAN	C/P	30.00	02/19/2021	PRG1	C/P	30.00	02/19/2021
AAN	C/P	35.00	02/19/2021	PRG1	C/P	35.00	02/19/2021
AAN	C/P	40.00	02/19/2021	PRG1	C/P	40.00	02/19/2021
AAN	C/P	45.00	02/19/2021	PRG1	C/P	45.00	02/19/2021
AAN	C/P	50.00	02/19/2021	PRG1	C/P	50.00	02/19/2021
AAN	C/P	55.00	02/19/2021	PRG1	C/P	55.00	02/19/2021
AAN	C/P	60.00	02/19/2021	PRG1	C/P	60.00	02/19/2021
AAN	C/P	65.00	02/19/2021	PRG1	C/P	65.00	02/19/2021
AAN	C/P	70.00	02/19/2021	PRG1	C/P	70.00	02/19/2021
AAN	C/P	75.00	02/19/2021	PRG1	C/P	75.00	02/19/2021
AAN	C/P	80.00	02/19/2021	PRG1	C/P	80.00	02/19/2021
AAN	C/P	85.00	02/19/2021	PRG1	C/P	85.00	02/19/2021
AAN	C/P	90.00	02/19/2021	PRG1	C/P	90.00	02/19/2021
AAN	C/P	95.00	02/19/2021	PRG1	C/P	95.00	02/19/2021
AAN	C/P	30.00	05/21/2021	PRG1	C/P	30.00	05/21/2021
AAN	C/P	35.00	05/21/2021	PRG1	C/P	35.00	05/21/2021
AAN	C/P	40.00	05/21/2021	PRG1	C/P	40.00	05/21/2021
AAN	C/P	45.00	05/21/2021	PRG1	C/P	45.00	05/21/2021
AAN	C/P	50.00	05/21/2021	PRG1	C/P	50.00	05/21/2021
AAN	C/P	55.00	05/21/2021	PRG1	C/P	55.00	05/21/2021
AAN	C/P	60.00	05/21/2021	PRG1	C/P	60.00	05/21/2021
AAN	C/P	65.00	05/21/2021	PRG1	C/P	65.00	05/21/2021
AAN	C/P	70.00	05/21/2021	PRG1	C/P	70.00	05/21/2021
AAN	C/P	75.00	05/21/2021	PRG1	C/P	75.00	05/21/2021

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
AAN	C/P	80.00	05/21/2021	PRG1	C/P	80.00	05/21/2021
AAN	C/P	85.00	05/21/2021	PRG1	C/P	85.00	05/21/2021
AAN	C/P	90.00	05/21/2021	PRG1	C/P	90.00	05/21/2021
AAN	C/P	95.00	05/21/2021	PRG1	C/P	95.00	05/21/2021
AAN	C/P	22.50	07/16/2021	PRG1	C/P	22.50	07/16/2021
AAN	C/P	25.00	07/16/2021	PRG1	C/P	25.00	07/16/2021
AAN	C/P	30.00	07/16/2021	PRG1	C/P	30.00	07/16/2021
AAN	C/P	35.00	07/16/2021	PRG1	C/P	35.00	07/16/2021
AAN	C/P	40.00	07/16/2021	PRG1	C/P	40.00	07/16/2021
AAN	C/P	45.00	07/16/2021	PRG1	C/P	45.00	07/16/2021
AAN	C/P	50.00	07/16/2021	PRG1	C/P	50.00	07/16/2021
AAN	C/P	55.00	07/16/2021	PRG1	C/P	55.00	07/16/2021
AAN	C/P	60.00	07/16/2021	PRG1	C/P	60.00	07/16/2021
AAN	C/P	65.00	07/16/2021	PRG1	C/P	65.00	07/16/2021
AAN	C/P	70.00	07/16/2021	PRG1	C/P	70.00	07/16/2021
AAN	C/P	75.00	07/16/2021	PRG1	C/P	75.00	07/16/2021
AAN	C/P	80.00	07/16/2021	PRG1	C/P	80.00	07/16/2021
AAN	C/P	85.00	07/16/2021	PRG1	C/P	85.00	07/16/2021
AAN	C/P	90.00	07/16/2021	PRG1	C/P	90.00	07/16/2021
AAN	C/P	95.00	07/16/2021	PRG1	C/P	95.00	07/16/2021

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.