

Stock Split

November 30, 2020

Exchange/Memo ID:204830

ONN / OCC ID: 47919



APARTMENT INVESTMENT AND MANAGEMENT COMPANY - REVERSE SPLIT

Ex - Distribution Date: 12/01/2020

DESCRIPTION:

Apartment Investment and Management Company (AIV) has announced a 1-for-1.23821 reverse stock split. As a result of the reverse stock split, each AIV Common Shares will be converted into the right to receive approximately 0.807617 (New) Apartment Investment and Management Company Common Shares. The reverse stock split will become effective before the market open on December 1, 2020. Cash will be paid in lieu of fractional AIV shares.

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: AIV becomes AIV2

Underlying Security: AIV remains AIV

CUSIP: 03748R747

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 80 (New) Apartment Investment and Management Company (AIV) Class A Common Shares
Cash in lieu of approximately 0.7617 fractional AIV Shares

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for AIV2 will be determined as follows:

$$AIV2 = 0.807617 (AIV)$$

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
AIV	C/P	15.00	12/18/2020	AIV2	C/P	15.00	12/18/2020
AIV	C/P	17.50	12/18/2020	AIV2	C/P	17.50	12/18/2020
AIV	C/P	20.00	12/18/2020	AIV2	C/P	20.00	12/18/2020
AIV	C/P	22.50	12/18/2020	AIV2	C/P	22.50	12/18/2020
AIV	C/P	25.00	12/18/2020	AIV2	C/P	25.00	12/18/2020
AIV	C/P	30.00	12/18/2020	AIV2	C/P	30.00	12/18/2020
AIV	C/P	35.00	12/18/2020	AIV2	C/P	35.00	12/18/2020
AIV	C/P	40.00	12/18/2020	AIV2	C/P	40.00	12/18/2020
AIV	C/P	45.00	12/18/2020	AIV2	C/P	45.00	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
AIV	C/P	15.00	01/15/2021	AIV2	C/P	15.00	01/15/2021
AIV	C/P	17.50	01/15/2021	AIV2	C/P	17.50	01/15/2021
AIV	C/P	20.00	01/15/2021	AIV2	C/P	20.00	01/15/2021
AIV	C/P	22.50	01/15/2021	AIV2	C/P	22.50	01/15/2021
AIV	C/P	25.00	01/15/2021	AIV2	C/P	25.00	01/15/2021
AIV	C/P	30.00	01/15/2021	AIV2	C/P	30.00	01/15/2021
AIV	C/P	35.00	01/15/2021	AIV2	C/P	35.00	01/15/2021
AIV	C/P	40.00	01/15/2021	AIV2	C/P	40.00	01/15/2021
AIV	C/P	45.00	01/15/2021	AIV2	C/P	45.00	01/15/2021
AIV	C/P	15.00	03/19/2021	AIV2	C/P	15.00	03/19/2021
AIV	C/P	17.50	03/19/2021	AIV2	C/P	17.50	03/19/2021
AIV	C/P	20.00	03/19/2021	AIV2	C/P	20.00	03/19/2021
AIV	C/P	22.50	03/19/2021	AIV2	C/P	22.50	03/19/2021
AIV	C/P	25.00	03/19/2021	AIV2	C/P	25.00	03/19/2021
AIV	C/P	30.00	03/19/2021	AIV2	C/P	30.00	03/19/2021
AIV	C/P	35.00	03/19/2021	AIV2	C/P	35.00	03/19/2021
AIV	C/P	40.00	03/19/2021	AIV2	C/P	40.00	03/19/2021
AIV	C/P	45.00	03/19/2021	AIV2	C/P	45.00	03/19/2021
AIV	C/P	15.00	06/18/2021	AIV2	C/P	15.00	06/18/2021
AIV	C/P	17.50	06/18/2021	AIV2	C/P	17.50	06/18/2021
AIV	C/P	20.00	06/18/2021	AIV2	C/P	20.00	06/18/2021
AIV	C/P	22.50	06/18/2021	AIV2	C/P	22.50	06/18/2021
AIV	C/P	25.00	06/18/2021	AIV2	C/P	25.00	06/18/2021
AIV	C/P	30.00	06/18/2021	AIV2	C/P	30.00	06/18/2021
AIV	C/P	35.00	06/18/2021	AIV2	C/P	35.00	06/18/2021
AIV	C/P	40.00	06/18/2021	AIV2	C/P	40.00	06/18/2021
AIV	C/P	45.00	06/18/2021	AIV2	C/P	45.00	06/18/2021

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.