

Spinoff

October 04, 2021

Exchange/Memo ID: 205226

ONN / OCC ID: 49321



Rexnord Corporation - Distribution and Name/Symbol/CUSIP Change

DESCRIPTION:

Rexnord Corporation (RXN) has announced a spinoff distribution of the common shares of its subsidiary Land Newco, Inc. ("Spinco") at a rate of 1.0 Spinco share per RXN share held. Immediately following the spinoff, Spinco will merge with Regal-Beloit Corporation (RBC), and each holder of Spinco will receive approximately 0.2230 of an RBC share, based on an exchange ratio as described in the Proxy, per Spinco share held. The record date is September 29, 2021; the payable date is October 4, 2021. The NYSE has set October 5, 2021, as the ex-distribution date for this distribution. Cash will be paid in lieu of fractional shares, if any.

Regal-Beloit Corporation Common Shares will begin trading on a when issued basis on September 28, 2021 on the NYSE under the trading symbol "RBC WI".

Prior to the opening of business on October 5, 2021, Rexnord Corporation will change its name, trading symbol, and CUSIP to Zurn Water Solutions Corporation (ZWS), CUSIP 98983L108, and Regal-Beloit Corporation will change its name and symbol to Regal Rexnord Corporation (RRX).

Contract Adjustments:

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

Adjustment Date:	October 5, 2021
Option Symbol:	RXN becomes ZWS1
Underlying Security:	RXN becomes ZWS
CUSIP:	98983L108, 758750103
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	TBD, TBD
New Deliverable:	100 (New) Zurn Water Solutions Corporation (ZWS) Common Shares Approximately 22 (New) Regal Rexnord Corporation (RRX) Common Shares Cash in lieu of approximately 0.30 fractional RRX shares, if any

Pricing Considerations: Until the final distribution rate and cash in lieu amount is determined, the underlying price for ZWS1 will be determined as follows:

$$ZWS1 = ZWS + 0.2230 (RRX)$$

Additional Exchange Info: Any resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close today October 4th, 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
RXN	C/P	30.00	10/15/2021	ZWS1	C/P	30.00	10/15/2021
RXN	C/P	35.00	10/15/2021	ZWS1	C/P	35.00	10/15/2021
RXN	C/P	40.00	10/15/2021	ZWS1	C/P	40.00	10/15/2021
RXN	C/P	45.00	10/15/2021	ZWS1	C/P	45.00	10/15/2021
RXN	C/P	50.00	10/15/2021	ZWS1	C/P	50.00	10/15/2021

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
RXN	C/P	55.00	10/15/2021	ZWS1	C/P	55.00	10/15/2021
RXN	C/P	60.00	10/15/2021	ZWS1	C/P	60.00	10/15/2021
RXN	C/P	65.00	10/15/2021	ZWS1	C/P	65.00	10/15/2021
RXN	C/P	70.00	10/15/2021	ZWS1	C/P	70.00	10/15/2021
RXN	C/P	75.00	10/15/2021	ZWS1	C/P	75.00	10/15/2021
RXN	C/P	80.00	10/15/2021	ZWS1	C/P	80.00	10/15/2021
RXN	C/P	85.00	10/15/2021	ZWS1	C/P	85.00	10/15/2021
RXN	C/P	90.00	10/15/2021	ZWS1	C/P	90.00	10/15/2021
RXN	C/P	25.00	11/19/2021	ZWS1	C/P	25.00	11/19/2021
RXN	C/P	30.00	11/19/2021	ZWS1	C/P	30.00	11/19/2021
RXN	C/P	35.00	11/19/2021	ZWS1	C/P	35.00	11/19/2021
RXN	C/P	40.00	11/19/2021	ZWS1	C/P	40.00	11/19/2021
RXN	C/P	45.00	11/19/2021	ZWS1	C/P	45.00	11/19/2021
RXN	C/P	50.00	11/19/2021	ZWS1	C/P	50.00	11/19/2021
RXN	C/P	55.00	11/19/2021	ZWS1	C/P	55.00	11/19/2021
RXN	C/P	60.00	11/19/2021	ZWS1	C/P	60.00	11/19/2021
RXN	C/P	65.00	11/19/2021	ZWS1	C/P	65.00	11/19/2021
RXN	C/P	70.00	11/19/2021	ZWS1	C/P	70.00	11/19/2021
RXN	C/P	75.00	11/19/2021	ZWS1	C/P	75.00	11/19/2021
RXN	C/P	80.00	11/19/2021	ZWS1	C/P	80.00	11/19/2021
RXN	C/P	85.00	11/19/2021	ZWS1	C/P	85.00	11/19/2021
RXN	C/P	30.00	02/18/2022	ZWS1	C/P	30.00	02/18/2022
RXN	C/P	35.00	02/18/2022	ZWS1	C/P	35.00	02/18/2022
RXN	C/P	40.00	02/18/2022	ZWS1	C/P	40.00	02/18/2022
RXN	C/P	45.00	02/18/2022	ZWS1	C/P	45.00	02/18/2022
RXN	C/P	50.00	02/18/2022	ZWS1	C/P	50.00	02/18/2022
RXN	C/P	55.00	02/18/2022	ZWS1	C/P	55.00	02/18/2022
RXN	C/P	60.00	02/18/2022	ZWS1	C/P	60.00	02/18/2022
RXN	C/P	65.00	02/18/2022	ZWS1	C/P	65.00	02/18/2022
RXN	C/P	70.00	02/18/2022	ZWS1	C/P	70.00	02/18/2022
RXN	C/P	75.00	02/18/2022	ZWS1	C/P	75.00	02/18/2022
RXN	C/P	80.00	02/18/2022	ZWS1	C/P	80.00	02/18/2022
RXN	C/P	85.00	02/18/2022	ZWS1	C/P	85.00	02/18/2022
RXN	C/P	90.00	02/18/2022	ZWS1	C/P	90.00	02/18/2022
RXN	C/P	35.00	05/20/2022	ZWS1	C/P	35.00	05/20/2022
RXN	C/P	40.00	05/20/2022	ZWS1	C/P	40.00	05/20/2022
RXN	C/P	45.00	05/20/2022	ZWS1	C/P	45.00	05/20/2022
RXN	C/P	50.00	05/20/2022	ZWS1	C/P	50.00	05/20/2022
RXN	C/P	55.00	05/20/2022	ZWS1	C/P	55.00	05/20/2022
RXN	C/P	60.00	05/20/2022	ZWS1	C/P	60.00	05/20/2022
RXN	C/P	65.00	05/20/2022	ZWS1	C/P	65.00	05/20/2022
RXN	C/P	70.00	05/20/2022	ZWS1	C/P	70.00	05/20/2022
RXN	C/P	75.00	05/20/2022	ZWS1	C/P	75.00	05/20/2022
RXN	C/P	80.00	05/20/2022	ZWS1	C/P	80.00	05/20/2022
RXN	C/P	85.00	05/20/2022	ZWS1	C/P	85.00	05/20/2022

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
RXN	C/P	90.00	05/20/2022	ZWS1	C/P	90.00	05/20/2022
RXN	C/P	95.00	05/20/2022	ZWS1	C/P	95.00	05/20/2022

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.