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Adjusted SL Green Realty Corporation - Further Adjustment

DESCRIPTION:

Adjusted SL Green Realty Corporation options (adjusted option symbol SLG2) were adjusted on January 21, 2021 (See OCC Information Memo #48226). The new deliverable became 1) 97 SL Green Realty Corporation (SLG) Common Shares, and 2) \$10.03 Cash.

SL Green Realty Corporation (SLG) has announced a Special Dividend of approximately \$2.4392 per SLG Common Share. The record date is December 15, 2021; payable date is January 18, 2022. The ex-distribution date for this distribution will be December 14, 2021.

SLG Shareholders have the right to elect to receive the dividend in Common Stock (share election) or cash (cash election), both subject to proration if either option is oversubscribed. The Election Deadline is on January 4, 2022. SLG Shareholders who fail to make an election before the Election Deadline will be deemed to have made the share election, subject to proration described in an 8-K Filing dated December 2, 2021.

Adjusted SLG2 options must be further adjusted to reflect the distribution as described below.

Exercise Consideration - On December 14, 2021, SLG2 options will reflect the additional amount of cash, stock, or a combination of both cash and stock distributed to shareholders who failed to make a valid election. SLG2 Call option holders who do not wish to receive the Special Dividend in the form distributed to non-electing shareholders must exercise their options in sufficient time in advance of the contract adjustment to observe all conditions of the election. In all cases, it is the sole responsibility of persons holding call options seeking to participate in the election to determine when to exercise their options and to comply with all terms and conditions of the election.

Delayed Settlement

OCC will delay settlement of the SLG component, the cash portion of the SLG2 deliverable, and the cash in lieu amount, if any, until the final form of election to be received by non-electing shareholders is determined. Upon determination of the SLG distribution rate, the cash amount, if any, and the cash in lieu of fractional share amount, if any, OCC will require Put exercisers and Call assignees to deliver the appropriate number of shares and the appropriate cash amount.

Pending Contract Adjustments:

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

Adjustment Date:	December 14, 2021
Option Symbol:	SLG2 remains SLG2
Underlying Security:	SLG remains SLG
CUSIP:	78440X804
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	
New Deliverable:	97 SL Green Realty Corporation (SLG) Common Shares \$10.03 Cash An additional amount of SLG Common Shares, cash, or combination of both

shares and cash, valued at approximately \$236.60 (\$2.4392 x 97), based on the form of election distributed to non-electing shareholders
Cash in lieu of fractional SLG shares, if any

Pricing Considerations: Until the form of election to be received by non-electing shareholders and the cash in lieu amount of fractional SLG shares, if any, are determined, the underlying price for SLG2 will be determined as follows:

$$SLG2 = 0.97 (SLG) + 0.1003 + 2.3660 = 0.97 (SLG) + 2.4663$$

Additional Exchange Info: Any resting orders in the above options in the BOX order book will cancelled by the BOX Market Operations Center after the close today December 13th, 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
SLG2	C/P	30.00	01/21/2022	SLG2	C/P	30.00	01/21/2022
SLG2	C/P	35.00	01/21/2022	SLG2	C/P	35.00	01/21/2022
SLG2	C/P	40.00	01/21/2022	SLG2	C/P	40.00	01/21/2022
SLG2	C/P	45.00	01/21/2022	SLG2	C/P	45.00	01/21/2022
SLG2	C/P	50.00	01/21/2022	SLG2	C/P	50.00	01/21/2022
SLG2	C/P	55.00	01/21/2022	SLG2	C/P	55.00	01/21/2022
SLG2	C/P	60.00	01/21/2022	SLG2	C/P	60.00	01/21/2022
SLG2	C/P	65.00	01/21/2022	SLG2	C/P	65.00	01/21/2022
SLG2	C/P	70.00	01/21/2022	SLG2	C/P	70.00	01/21/2022
SLG2	C/P	75.00	01/21/2022	SLG2	C/P	75.00	01/21/2022
SLG2	C/P	80.00	01/21/2022	SLG2	C/P	80.00	01/21/2022
SLG2	C/P	85.00	01/21/2022	SLG2	C/P	85.00	01/21/2022
SLG2	C/P	90.00	01/21/2022	SLG2	C/P	90.00	01/21/2022
SLG2	C/P	30.00	01/20/2023	SLG2	C/P	30.00	01/20/2023
SLG2	C/P	35.00	01/20/2023	SLG2	C/P	35.00	01/20/2023
SLG2	C/P	40.00	01/20/2023	SLG2	C/P	40.00	01/20/2023
SLG2	C/P	45.00	01/20/2023	SLG2	C/P	45.00	01/20/2023
SLG2	C/P	50.00	01/20/2023	SLG2	C/P	50.00	01/20/2023
SLG2	C/P	55.00	01/20/2023	SLG2	C/P	55.00	01/20/2023
SLG2	C/P	60.00	01/20/2023	SLG2	C/P	60.00	01/20/2023
SLG2	C/P	65.00	01/20/2023	SLG2	C/P	65.00	01/20/2023
SLG2	C/P	70.00	01/20/2023	SLG2	C/P	70.00	01/20/2023
SLG2	C/P	75.00	01/20/2023	SLG2	C/P	75.00	01/20/2023
SLG2	C/P	80.00	01/20/2023	SLG2	C/P	80.00	01/20/2023
SLG2	C/P	85.00	01/20/2023	SLG2	C/P	85.00	01/20/2023
SLG2	C/P	90.00	01/20/2023	SLG2	C/P	90.00	01/20/2023

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.

