



Vector Group Ltd. - Distribution

DESCRIPTION:

Vector Group Ltd. (VGR) has announced a distribution of (New) Douglas Elliman Inc. (DOUG) Common Shares. The distribution ratio is 0.5 of a DOUG share for each VGR share held. The record date is December 20, 2021; the payable date is December 29, 2021. The NYSE has set December 30, 2021, as the ex-distribution date for this distribution.

Douglas Elliman Inc. Common Shares will begin trading on a when issued basis on December 17, 2021 on the NYSE under the trading symbol "DOUG WI".

Contract Adjustments:

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

Adjustment Date:	December 30, 2021		
Option Symbol:	VGR	becomes	VGR1
Underlying Security:	VGR	remains	VGR
CUSIP:	92240M108, 25961D105		
Contract Multiplier:	1		
Strike Divisor:	1		
New Multiplier:	100		
Settlement Allocation:	TBD, TBD		
New Deliverable:	100 Vector Group Ltd. (VGR) Common Shares 50 (New) Douglas Elliman Inc. (DOUG) Common Shares		

Pricing Considerations: The underlying price for VGR1 will be determined as follows:

$$VGR1 = VGR + 0.5 (DOUG)$$

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 29th, 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
VGR	C/P	2.50	01/21/2022	VGR1	C/P	2.50	01/21/2022
VGR	C/P	5.00	01/21/2022	VGR1	C/P	5.00	01/21/2022
VGR	C/P	7.50	01/21/2022	VGR1	C/P	7.50	01/21/2022
VGR	C/P	10.00	01/21/2022	VGR1	C/P	10.00	01/21/2022
VGR	C/P	12.50	01/21/2022	VGR1	C/P	12.50	01/21/2022
VGR	C/P	15.00	01/21/2022	VGR1	C/P	15.00	01/21/2022
VGR	C/P	17.50	01/21/2022	VGR1	C/P	17.50	01/21/2022
VGR	C/P	20.00	01/21/2022	VGR1	C/P	20.00	01/21/2022
VGR	C/P	22.50	01/21/2022	VGR1	C/P	22.50	01/21/2022
VGR	C/P	25.00	01/21/2022	VGR1	C/P	25.00	01/21/2022
VGR	C/P	30.00	01/21/2022	VGR1	C/P	30.00	01/21/2022

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
VGR	C/P	2.50	02/18/2022	VGR1	C/P	2.50	02/18/2022
VGR	C/P	5.00	02/18/2022	VGR1	C/P	5.00	02/18/2022
VGR	C/P	7.50	02/18/2022	VGR1	C/P	7.50	02/18/2022
VGR	C/P	10.00	02/18/2022	VGR1	C/P	10.00	02/18/2022
VGR	C/P	12.50	02/18/2022	VGR1	C/P	12.50	02/18/2022
VGR	C/P	15.00	02/18/2022	VGR1	C/P	15.00	02/18/2022
VGR	C/P	17.50	02/18/2022	VGR1	C/P	17.50	02/18/2022
VGR	C/P	20.00	02/18/2022	VGR1	C/P	20.00	02/18/2022
VGR	C/P	22.50	02/18/2022	VGR1	C/P	22.50	02/18/2022
VGR	C/P	25.00	02/18/2022	VGR1	C/P	25.00	02/18/2022
VGR	C/P	2.50	05/20/2022	VGR1	C/P	2.50	05/20/2022
VGR	C/P	5.00	05/20/2022	VGR1	C/P	5.00	05/20/2022
VGR	C/P	7.50	05/20/2022	VGR1	C/P	7.50	05/20/2022
VGR	C/P	10.00	05/20/2022	VGR1	C/P	10.00	05/20/2022
VGR	C/P	12.50	05/20/2022	VGR1	C/P	12.50	05/20/2022
VGR	C/P	15.00	05/20/2022	VGR1	C/P	15.00	05/20/2022
VGR	C/P	17.50	05/20/2022	VGR1	C/P	17.50	05/20/2022
VGR	C/P	20.00	05/20/2022	VGR1	C/P	20.00	05/20/2022
VGR	C/P	22.50	05/20/2022	VGR1	C/P	22.50	05/20/2022
VGR	C/P	25.00	05/20/2022	VGR1	C/P	25.00	05/20/2022
VGR	C/P	2.50	08/19/2022	VGR1	C/P	2.50	08/19/2022
VGR	C/P	5.00	08/19/2022	VGR1	C/P	5.00	08/19/2022
VGR	C/P	7.50	08/19/2022	VGR1	C/P	7.50	08/19/2022
VGR	C/P	10.00	08/19/2022	VGR1	C/P	10.00	08/19/2022
VGR	C/P	12.50	08/19/2022	VGR1	C/P	12.50	08/19/2022
VGR	C/P	15.00	08/19/2022	VGR1	C/P	15.00	08/19/2022
VGR	C/P	17.50	08/19/2022	VGR1	C/P	17.50	08/19/2022
VGR	C/P	20.00	08/19/2022	VGR1	C/P	20.00	08/19/2022
VGR	C/P	22.50	08/19/2022	VGR1	C/P	22.50	08/19/2022
VGR	C/P	25.00	08/19/2022	VGR1	C/P	25.00	08/19/2022
VGR	C/P	30.00	08/19/2022	VGR1	C/P	30.00	08/19/2022

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.