



#43220

DATE: JUNE 13, 2018

SUBJECT: ADJUSTED HILTON WORLDWIDE HOLDINGS INC - FURTHER
ADJUSTMENT
ADJUSTED OPTION SYMBOL: HLT1
DATE: 6/28/18

Adjusted Hilton Worldwide Holdings Inc. (adjusted symbol HLT1) options were adjusted on January 4, 2017 (See OCC Information Memo #40398) and on January 17, 2017 (See OCC Information Memo #40814). The new deliverable became 1) 33 Hilton Worldwide Holdings Inc. (HLT) Common Shares, 2) 10 Hilton Grand Vacations Inc. (HGV) Common Shares, 3) 22 Park Hotels & Resorts Inc. (PK) Common Shares, and 4) \$21.23 Cash

Park Hotels & Resorts Inc. (PK) has announced a Special Cash Dividend of \$0.45 per PK Common Share. The record date is June 29, 2018; the payable date is July 16, 2018. The ex-distribution date for this distribution will be June 28, 2018.

Adjusted HLT1 options will be further adjusted to reflect the distribution as described below.

CONTRACT ADJUSTMENT

EFFECTIVE DATE: June 28, 2018

OPTION SYMBOL: HLT1 remains to HLT1

CONTRACT MULTIPLIER: 1

STRIKE DIVISOR: 1

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 1.00 yields \$100.00)

NEW DELIVERABLE PER CONTRACT:

- 1) 33 Hilton Worldwide Holdings Inc. (HLT) Common Shares
- 2) 10 Hilton Grand Vacations Inc. (HGV) Common Shares
- 3) 22 Park Hotels & Resorts Inc. (PK) Common Shares
- 4) \$31.13 Cash (\$21.23 + 22 x \$0.45)

SETTLEMENT ALLOCATION:

HLT: 70%
HGV: 10%
PK: 20%

CUSIPS:

HLT: 43300A203
HGV: 43283X105
PK: 700517105

PRICING

The underlying price for HLT1 options will be determined as follows:

$$\text{HLT1} = 0.33 (\text{HLT}) + 0.10 (\text{HGV}) + 0.22 (\text{PK}) + 0.3113$$

DISCLAIMER

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment. ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.