



**DATE: NOVEMBER 7, 2018**

**SUBJECT: NEW YORK REIT, INC. – ANTICIPATED LIQUIDATION/  
ANTICIPATED CASH SETTLEMENT  
OPTION SYMBOL: NYRT  
DATE: 11/8/18???**  
**\* \* \* DELAYED SETTLEMENT \* \* \***

On September 7, 2018, Shareholders of New York REIT, Inc. (NYRT) approved the proposed conversion of NYRT from a Maryland corporation to a Delaware limited liability company to be known as New York REIT Liquidating LLC. The conversion is part of a process of completing a Plan of Liquidation and Dissolution previously approved by NYRT stockholders. Under the terms of the conversion, each NYRT Common Share will be converted to the right to receive one unit of common membership interest in the LLC ("Unit"). The Units will not be transferable, except by will, intestate succession or operation of law, and will not trade on any exchange. Although it is anticipated that cash distributions will be paid to Unit holders, the amount and timing of any such distributions are currently unknown. Investors should refer to the NYRT press release dated October 5, 2018.

**Contract Adjustment Determination**

Due to the Units' lack of transferability, an adjustment panel of the Securities Committee has determined that, pursuant to Article VI, Section 11A of the OCC By-Laws, a cash value equivalent will be determined for the distribution of Units. Consequently, the NYRT option deliverable will be converted into the cash equivalent of 100 Units.

The value of the Units distribution will be calculated by taking the average of the high and low trading prices for NYRT Shares on the last three days on which shares are traded on the NYSE. (The cash value equivalent is being calculated in this manner because it is the same calculation which will be used by NYRT shareholders to value the Unit distribution for tax purposes.) **The last day of trading for NYRT Shares was November 2, 2018, and trading was suspended before the open on November 5, 2018.**

**NOTE:** The NYRT contract adjustment in response to the conversion of NYRT shares to Units will be final once the cash equivalent of the Unit is determined. No additional distributions will be made.

**Contract Adjustment**

**The option symbol NYRT will not change.**

**DATE:** Effective the opening of the business day after the conversion is consummated, which is expected to occur on or about November 8, 2018.

**NEW DELIVERABLE PER CONTRACT:** The cash equivalent of a unit of common membership interest in the LLC (x 100)

**SETTLEMENT: NYRT exercise and assignment activity will be subject to delayed settlement effective November 7, 2018 until the cash equivalent of 100 units of common membership interest in the LLC is determined.**

Once the cash equivalent is determined, settlement in NYRT options will take place through OCC's settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

### **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](mailto: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](mailto:memberservices@theocc.com).