



**THE FOUNDATION
FOR SECURE
MARKETS**

#46081

DATE: NOVEMBER 29, 2019

SUBJECT: ORITANI FINANCIAL CORPORATION – CONTRACT ADJUSTMENT
OPTION SYMBOL: ORIT
NEW SYMBOL: VLY1
DATE: 12/2/19

Contract Adjustment

DATE: December 2, 2019

OPTION SYMBOL: ORIT changes to VLY1

STRIKE DIVISOR: 1

CONTRACTS MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

NEW DELIVERABLE PER CONTRACT: 160 Valley National Bancorp (VLY) Common Shares

CUSIP: VLY: 919794107

PRICING

The underlying price for VLY1 will be determined as follows:

$$\text{VLY1} = 1.60 \text{ (VLY)}$$

BACKGROUND

On November 14, 2019, Shareholders of Oritani Financial Corporation (ORIT) voted concerning the proposed merger with Valley National Bancorp (VLY). The merger was approved and consummated on November 29, 2019. As a result, each existing ORIT Common Share will be converted into the right to receive 1.60 VLY Common Shares.

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 OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. 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.