



**THE FOUNDATION
FOR SECURE
MARKETS**

#43829

DATE: OCTOBER 12, 2018

SUBJECT: MPC1 OPTIONS - EXPIRATION PRICING CONSIDERATION

MPC1 (adjusted Andeavor options) will be subject to special pricing consideration in expiration processing on October 12, 2018. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of MPC1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

MPC1

MPC1 options are adjusted Andeavor options, adjusted October 1, 2018, (see OCC Information Memo #43790). The deliverable of MPC1 options is:

NEW DELIVERABLE
PER CONTRACT:

- 1) 162 Marathon Petroleum Corporation (MPC) Common Shares
- 2) Cash in lieu of 0.685156 fractional MPC shares
- 3) \$1,979.90 Cash (\$19.79904400 x 100)

As of October 12, 2018, the MCP Exchange Agent has not determined price to be used to determine the cash in lieu amount.

For purposes of calculating an MPC1 price for use in expiration processing, OCC will use the following formula:

$$\text{MPC1} = 1.62685156 (\text{MPC}) + 19.7990$$

For example, if MPC closes at 78.74, the MPC1 price would be:

$$\text{MPC1} = 1.62685156 (78.74) + 19.7990 = 147.90$$

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the merger.

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.