



DATE: NOVEMBER 8, 2019

**SUBJECT: MILACRON HOLDINGS CORPORATION - ANTICIPATED
ADJUSTMENT
OPTION SYMBOL: MCRN
NEW SYMBOL: HI1
DATE: ???**

Contract Adjustment

DATE: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur in the fourth quarter of 2019.

OPTION SYMBOL: MCRN changes to HI1

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:**

- 1) 16 Hillenbrand, Inc. (HI) Common Shares
- 2) Cash in lieu of 0.12 fractional HI Common Shares
- 3) \$1,180.00 Cash (\$11.80 x 100)

CUSIP: HI: 431571108

PRICING

Until the cash in lieu amount is determined, the underlying price for HI1 will be determined as follows:

$$HI1 = 0.1612 (HI) + 11.80$$

DELAYED SETTLEMENT

The HI component of the HI1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the HI1 deliverable until the cash in lieu of fractional HI shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

BACKGROUND

On November 20, 2019, Shareholders of Milacron Holdings Corporation (MCRN) will vote concerning the proposed merger with Hillenbrand, Inc. (HI). If the merger is approved and consummated, each existing MCRN Common Share will be converted into the right to receive 0.1612 HI Common Shares plus \$11.80 Cash. Cash will be paid in lieu of fractional HI 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.