



#42598

**DATE: FEBRUARY 9, 2018**

**SUBJECT: WALTER INVESTMENT MANAGEMENT CORPORATION -  
CONTRACT ADJUSTMENT  
OPTION SYMBOL: WAC  
NEW SYMBOL: DHCP1  
DATE: 2/12/18**

On January 17, 2018, United States Bankruptcy Court for the Southern District of New York confirmed the Amended Joint Prepackaged Plan of Reorganization ("Plan") for Walter Investment Management Corp. (WAC). The Plan became effective on February 9, 2018, and all existing WAC shares were canceled. As a result of the plan becoming effective, WAC shareholders are entitled to receive 0.05689208 (New) Ditech Holding Corporation (DHCP) Common Shares, 0.09692659 (New) Series A Warrants, and 0.07690920 (New) Series B Warrants for each WAC share held. Fractional Ditech Holding Corporation Common Shares and warrants will be rounded up or down to the nearest whole share or warrant.

(New) Ditech Holding Corporation Common Shares will trade on the New York Stock Exchange under the trading symbol DHCP. It is uncertain if a market for the Series A and Series B Warrants will develop, or, if one does develop, under what trading symbols they will trade.

#### **POSSIBLE SETTLEMENT PROCEDURES**

After the Plan is effective, an OTC or OTCBB (Bulletin Board) market may develop in the U.S. for the Series A and Series B Warrants, although there is no assurance this will happen. OCC anticipates that if an OTC or OTCBB market develops, NSCC will accept transactions in the warrants which arise as a result of option exercise and assignment activity. In that event, DHCP1 option exercise and assignment activity will settle in the normal fashion through NSCC. However, if a market does not develop or NSCC does not accept transactions in the warrants, OCC anticipates requiring broker to broker settlement for DHCP1 option exercise and assignment activity after the final distributions are determined.

Pursuant to customary OCC broker to broker settlement procedures, inability to effect delivery may subsequently occasion cash settlement as determined by OCC.

#### **CONTRACT ADJUSTMENT**

**DATE:** February 12, 2018

**OPTION SYMBOL:** WAC becomes DHCP1

**STRIKE DIVISOR:** 1

**CONTRACTS MULTIPLIER:** 1

**NEW MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 2.50 yields \$250.00)

**NEW DELIVERABLE**

PER CONTRACT: 1) 6 (New) Ditech Holding Corporation (DHCP) Common Shares  
2) 10 (New) Series A Warrants  
3) 8 (New) Series B Warrants

CUSIPS: (New) DHCP: 25501G105  
Series A Warrants: 25501G113  
Series B Warrants: 25501G121

Settlement  
Allocation: (New) DHCP: 90%  
Series A Warrants: 5%  
Series B Warrants: 5%

**DELAYED SETTLEMENT**

The DHCP component of the DHCP1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the Series A and Series B warrants until the warrants' trading symbols and trading statuses are determined. Upon determination of the warrant trading symbols and trading status, OCC will require Put exercisers and Call assignees to deliver the appropriate number of series A and Series B warrants.

**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).