



#41186

DATE: MAY 18, 2017

SUBJECT: SYT1 OPTIONS - EXPIRATION PRICING CONSIDERATION

SYT1 (Adjusted Syngenta AG options) will be subject to special pricing consideration in expiration processing on May 19, 2017. The pricing consideration is due to the approximate cash amount included in the option deliverable of SYT1 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.

SYT1

SYT1 options are adjusted Syngenta AG options, adjusted May 11, 2017, (see OCC Information Memo #41129). The deliverable of SYT1 options is:

NEW DELIVERABLE

- PER CONTRACT:**
- 1) 100 Syngenta AG (SYT) American Depositary Shares
 - 2) Approximately \$63.43 Cash

As of May 18, 2017, the SYT Distribution Agent has not determined the final net cash amount applicable in the distribution.

For purposes of calculating a SYT1 price for use in expiration processing, OCC will use the following formula:

$$\text{SYT1} = \text{SYT} + 0.6343$$

For example, if SYT closes at 92.81, the SYT1 price would be:

$$\text{SYT1} = 92.81 + 0.6343 = 93.44$$

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

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.