



#41195

DATE: MAY 19, 2017

**SUBJECT: PETRÓLEO BRASILEIRO S.A. - PETROBRAS- FLEX POSITION
CONSOLIDATION
OPTION SYMBOL: 1PBR
DATE: 05/22/17**

The Options Clearing Corporation (OCC) will consolidate certain Petróleo Brasileiro S.A. - Petrobras flex series from 1PBR to PBR as indicated below. OCC will consolidate these series to be effective at the opening of business on May 22, 2017

Effective: May 22, 2017

OLD SERIES

1PBR P 01/18/2019 8.00

NEW SERIES

PBR P 01/18/2019 8.00

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. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.