



#41676

**DATE:** AUGUST 17, 2017

**SUBJECT:** CARE CAPITAL PROPERTIES, INC. - CONTRACT ADJUSTMENT  
OPTION SYMBOL: 8/17/17 - CCP remains CCP  
8/18/17 - CCP becomes SBRA1  
**DATE:** 8/17/17

**Contract Adjustment**

**DATE:** August 17, 2017

**OPTION SYMBOL:** 8/17/17 - CCP remains CCP (with adjusted deliverable described below)  
8/18/17 - CCP becomes SBRA1

**STRIKE DIVISOR:** 1

**CONTRACTS MULTIPLIER:** 1

**NEW MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 25 yields \$2,500.00)

**NEW DELIVERABLE PER CONTRACT:** 1) 112 Sabra Health Care REIT, Inc. (SBRA) Common Shares  
2) Cash in lieu of 0.3 fractional SBRA Common Shares

**CUSIP:** SBRA: 78573L106

**PRICING**

Until the cash in lieu amount is determined, the underlying price for SBRA1 will be determined as follows if the terms are unchanged:

$$\text{SBRA1} = 1.123 (\text{SBRA})$$

**DELAYED SETTLEMENT**

The SBRA component of the SBRA1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the SBRA1 deliverable until the cash in lieu of fractional SBRA 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 August 15, 2017, Shareholders of Care Capital Properties, Inc. (CCP) voted concerning the proposed merger with Sabra Health Care REIT, Inc. (SBRA). The merger was approved and subsequently

consummated before the open on August 17, 2017. As a result, each existing CCP Common Share will be converted into the right to receive 1.123 SBRA Common Shares. Cash will be paid in lieu of fractional SBRA 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 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@theooc.com](mailto:investorservices@theooc.com). Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theooc.com](mailto:memberservices@theooc.com).