



#42269

**DATE:** DECEMBER 4, 2017

**SUBJECT:** SEACOR HOLDINGS INC. - DISTRIBUTION  
OPTION SYMBOL: CKH  
NEW SYMBOL: CKH2  
DATE: 12/07/17

**CONTRACT ADJUSTMENT - OPTIONS**

EFFECTIVE DATE: December 7, 2017

OPTION SYMBOL: CKH changes to CKH2

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 50 yields \$5,000)

NEW DELIVERABLE PER CONTRACT

- 1) 100 SEACOR Holdings Inc. (CKH) Common Shares
- 2) Approximately 22 (New) Dorian LPG Ltd. (LPG) Common Shares
- 3) Cash in lieu of approximately 0.16 fractional LPG Common Shares

SETTLEMENT ALLOCATION:

- CKH: 95%
- LPG: 5%

CUSIPS:

- CKH: 811904101
- LPG: Y2106R110

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

**PRICING**

Until the exact distribution ratio and the cash in lieu amount are determined, the underlying price for CKH2 will be determined as follows:

$$\text{CKH2} = \text{CKH} + 0.2216 (\text{LPG})$$

**DELAYED SETTLEMENT**

The CKH component of the CKH2 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the LPG and the cash portion of the CKH2 deliverable until exact distribution ratio for the LPG component and the cash in lieu of fractional LPG Common Shares is determined. Upon determination of the exact distribution ratio and the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate number of LPG shares and the appropriate cash amount.

## **BACKGROUND**

SEACOR Holdings Inc. (CKH) has announced a distribution of (New) Dorian LPG Ltd. (LPG) Common Shares. The distribution ratio is approximately 0.2216 of an LPG share for each CKH share held. The record date is December 8, 2017; the payable date is December 20, 2017. The New York Stock Exchange has set December 7, 2017 as the ex-distribution date for this distribution.

## **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. 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).