



DATE: OCTOBER 18, 2018

**SUBJECT: ENERGY TRANSFER PARTNERS, L.P. – CONTRACT
ADJUSTMENT
OPTION SYMBOLS: ETP/1ETP
NEW SYMBOLS: ET2/1ET2
FUTURES SYMBOLS: ETP1D/ETP3F/ETP4M/ETP4T/ETP4W/ETP4H
NEW SYMBOLS: ETP2D/ETP6F/ETP6M/ETP6T/ETP6W/ETP6H
DATE: 10/19/18**

CONTRACT ADJUSTMENT

DATE: October 19, 2018

OPTION SYMBOLS: ETP becomes ET2
1ETP becomes 1ET2

STRIKE DIVISOR: 1

**CONTRACTS
MULTIPLIER:** 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 22 yields \$2,200.00)

**NEW DELIVERABLE
PER CONTRACT:** 128 (New) Energy Transfer LP (ET) Common Units

CUSIP: (New) ET: 29273V100

PRICING

The underlying price for ET2/1ET2 will be determined as follows:

$$ET2 = 1.28 (ET)$$

FUTURES CONTRACT ADJUSTMENT

DATE: October 19, 2018

FUTURES SYMBOLS: ETP1D becomes ETP2D
ETP3F becomes ETP6F
ETP4M becomes ETP6M
ETP4T becomes ETP6T
ETP4W becomes ETP6W

ETP4H becomes ETP6H

NUMBER OF
CONTRACTS: No Change

MULTIPLIER 100 (e.g., a premium of 1.50 yields \$150)

NEW DELIVERABLE
PER CONTRACT: 128 (New) Energy Transfer LP (ET) Common Units

CUSIP: (New) ET: 29273V100

PRICING

The underlying price for the ETP2D/ETP6F/ETP6M/ETP6T/ETP6W/ETP6H Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{ETP2D} = 1.28 \text{ (ET)}$$

Please note that the valuation would apply only to the ETP2D/ETP6F/ETP6M/ETP6T/ETP6W/ETP6H deliverable in terms of current market value of the deliverable securities. The resulting price would not be equivalent to the daily settlement price of a futures contract month, whose determination would include cost of money carrying charges, adjustment for dividends, and other factors.

BACKGROUND

On October 18, 2018, Unitholders of Energy Transfer Partners, L.P. (ETP) voted concerning the proposed merger with Energy Transfer Equity, L.P. (ETE). The merger was approved and subsequently consummated on October 18, 2018. As a result, ETE will change its name and trading symbol to (New) Energy Transfer LP (ET), and each existing ETP Common Unit will be converted into the right to receive 1.28 ET Common Units.

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.