THE FOUNDATION FOR SECURE MARKETS®

#60040

Date: October 26, 2026

Subject: Madison Square Garden Sports Corporation - Distribution
Option Symbol: MSGS
New Symbol: MSGK1
Date: 10/27/2026
* * * Update * * *

Madison Square Garden Sports Corporation (MSGS) has announced a distribution of (New) MSG Rangers Corporation (MSGR) Class A Common Shares. The distribution ratio is 0.5 of a MSGR share for each MSGS share held. The record date is October 20, 2026; the payable date is October 26, 2026. The ex-distribution date for this distribution is October 27, 2026.

Immediately following the distribution, Madison Square Garden Sports Corporation will change its name and trading symbol to MSG Knickerbockers Corporation (MSGK).

MSG Rangers Corporation Class A Common Shares began trading on a when issued basis on October 21, 2026 on the NYSE under the trading symbol “MSGR WI”.

<u>Contract Adjustment</u>

Effective Date:	October 27, 2026
Option Symbol:	MSGS changes to MSGK1
Strike Prices:	No Change
Number of Contracts:	No Change
Multiplier:	100 (e.g., a premium of 1.50 yields $150; a strike of 410.00 yields $41,000.00)
New Deliverable Per Contract:	1) 100 MSG Knickerbockers Corporation (MSGK) Class A Common Shares 2) 50 (New) MSG Rangers Corporation (MSGR) Class A Common Shares
Settlement Allocation:	MSGK: 75% MSGR: 25%
CUSIPs:	MSGK: 55825T103 MSGR: 62477J102

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

The underlying price for MSGK1 will be determined as follows:

MSGK1 = MSGK + 0.5 (MSGR)

Disclaimer

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The determination to adjust options and futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. 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, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.