



**THE FOUNDATION
FOR SECURE
MARKETS**

#44275

DATE: DECEMBER 26, 2018

SUBJECT: NAVIOS MARITIME HOLDINGS INC. – REVERSE SPLIT
OPTION SYMBOL: NM
NEW SYMBOL: NM1
DATE: 1/3/19

Navios Maritime Holdings Inc. (NM) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each NM Common Share will be converted into the right to receive 0.10 (New) Navios Maritime Holdings Inc. Common Shares. The reverse stock split will become effective before the market open on January 3, 2019.

CONTRACT ADJUSTMENT

Effective Date: January 3, 2019

Option Symbol: NM changes to NM1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 10 (New) Navios Maritime Holdings Inc. (NM) Common Shares

CUSIP: NM (New): Y62197119

PRICING

The underlying price for NM1 will be determined as follows:

$$\text{NM1} = 0.10 (\text{NM})$$

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 OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. 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.