



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#43298**

**DATE: JUNE 29, 2018**

**SUBJECT: TALLGRASS ENERGY PARTNERS, LP - CONTRACT  
ADJUSTMENT  
OPTION SYMBOL: TEP  
NEW SYMBOL: TGE1  
FUTURES SYMBOL: TEP1D  
NEW SYMBOL: TEP2D  
DATE: 7/2/18**

**Contract Adjustment**

**DATE:** July 2, 2018

**OPTION SYMBOL:** TEP changes to TGE1

**STRIKE DIVISOR:** 1

**CONTRACTS  
MULTIPLIER:** 1

**NEW MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 45 yields \$4,500.00)

**NEW DELIVERABLE  
PER CONTRACT:** 200 (New) Tallgrass Energy, LP (TGE) Class A Shares

**CUSIP:** TGE: 874696107

**PRICING**

The underlying price for TGE1 will be determined as follows:

$$\text{TGE1} = 2.0 (\text{TGE})$$

**Futures Contract Adjustment**

**DATE:** July 2, 2018

**FUTURES SYMBOL:** TEP1D changes to TEP2D

**NUMBER OF  
CONTRACTS:** No Change

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

NEW DELIVERABLE  
PER CONTRACT: 200 (New) Tallgrass Energy, LP (TGE) Class A Shares

CUSIP: TGE: 874696107

## **PRICING**

The underlying price for the TEP2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{TEP2D} = 2.0 (\text{TGE})$$

Please note that the valuation would apply only to the TEP2D 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 June 26, 2018, Shareholders of Tallgrass Energy Partners, LP (TEP) voted concerning the proposed merger with Tallgrass Energy GP, LP (TEGP). The merger was approved and subsequently consummated before the open on July 2, 2018. As a result, each existing TEP Common Share will be converted into the right to receive 2.0 Tallgrass Energy GP, LP (TEGP) Class A Shares.

At the effective time of the merger, Tallgrass Energy GP, LP will change its name and trading symbol to Tallgrass Energy, LP (TGE).

## **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](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).