



DATE: JANUARY 23, 2020

SUBJECT: WELLCARE HEALTH PLANS, INC. – CONTRACT ADJUSTMENT
OPTION SYMBOL: WCG
NEW SYMBOL: CNC1
**FUTURES SYMBOLS: WCG1D/WCG4F/WCG4M/WCG4T/WCG5W/
WCG5H**
**NEW SYMBOLS: WCG2D/WCG6F/WCG6M/WCG6T/WCG6W/
WCG6H**
DATE: 1/24/20

Contract Adjustment

DATE: January 24, 2020

OPTION SYMBOL: WCG changes to CNC1

STRIKE DIVISOR: 1

**CONTRACTS
MULTIPLIER:** 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 280.00 yields \$28,000.00)

**NEW DELIVERABLE
PER CONTRACT:** 1) 338 Centene Corporation (CNC) Common Shares
2) \$12,000.00 Cash (\$120.00 x 100)

CUSIP: CNC: 15135B101

PRICING

The underlying price for CNC1 will be determined as follows:

$$\text{CNC1} = 3.38 (\text{CNC}) + 120.00$$

Futures Contract Adjustment

DATE: January 24, 2020

FUTURES SYMBOLS: WCG1D changes to WCG2D
WCG4F changes to WCG6F
WCG4M changes to WCG6M
WCG4T changes to WCG6T

WCG5W changes to WCG6W
WCG5H changes to WCH6H

NUMBER OF
CONTRACTS: No Change

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

NEW DELIVERABLE
PER CONTRACT: 1) 338 Centene Corporation (CNC) Common Shares
2) \$12,000.00 Cash (\$120.00 x 100)

CUSIP: CNC: 15135B101

PRICING

The underlying price for the WCG2D/WCG6F/WCG6M/WCG6T/WCG6W/WCG6H Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{WCG2D} = 3.38 (\text{CNC}) + 120.00$$

Please note that the valuation would apply only to the WCG2D/WCG6F/WCG6M/WCG6T/WCG6W/WCG6H 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 24, 2019, Shareholders of WellCare Health Plans, Inc. (WCG) voted concerning the proposed merger with Centene Corporation (CNC). The merger was approved and consummated on January 23, 2020. As a result, each existing WCG Common Share will be converted into the right to receive 3.38 CNC Common Shares plus \$120.00 Cash.

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.

