



#43142

DATE: MAY 31, 2018

SUBJECT: WYNDHAM WORLDWIDE CORPORATION – DISTRIBUTION AND
NAME/SYMBOL CHANGE
OPTION SYMBOL: WYN
NEW SYMBOL: WYND1
FUTURES SYMBOL: WYN1D
NEW SYMBOL: WYN2D
DATE: 6/1/18
*** UPDATE - REVISED CUSIP ***

CONTRACT ADJUSTMENT - OPTIONS

EFFECTIVE DATE: June 1, 2018

OPTION SYMBOL: WYN changes to WYND1

STRIKE PRICES: No Change

NUMBER OF
CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 110 yields \$11,000.00)

NEW DELIVERABLE
PER CONTRACT
1) 100 Wyndham Destinations, Inc. (WYND) Common Shares
2) 100 (New) Wyndham Hotels & Resorts, Inc. (WH) Common Shares

SETTLEMENT
ALLOCATION: WYND: 40%
WH: 60%

CUSIPS: **WYND: 98310W108**
(New) WH: 98311A105

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 WYND1 will be determined as follows:

WYND1 = WYND + WH

CONTRACT ADJUSTMENT - FUTURES

EFFECTIVE DATE: June 1, 2018

FUTURES SYMBOL: WYN1D changes to WYN2D

Note: All Wyndham Worldwide Corporation (WYN) futures active at the time of the contract adjustment will be adjusted in a similar manner to that of WYN1D futures.

SETTLEMENT PRICES: No Change

NUMBER OF CONTRACTS: No Change

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

NEW DELIVERABLE PER CONTRACT
1) 100 Wyndham Destinations, Inc. (WYND) Common Shares
2) 100 (New) Wyndham Hotels & Resorts, Inc. (WH) Common Shares

SETTLEMENT ALLOCATION:
WYND: 40%
WH: 60%

CUSIPS: **WYND: 98310W108**
(New) WH: 98311A105

THE SETTLEMENT ALLOCATION 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 the WYN2D/all active Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

WYN2D = WYND + WH

Please note that the valuation would apply only to the WYN2D/all active futures deliverables 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

Wyndham Worldwide Corporation (WYN) has announced a distribution of (New) Wyndham Hotels & Resorts, Inc. (WH) Common Shares. The distribution ratio is 1.0 WH share for each WYND share held. At the effective time of the distribution, Wyndham Worldwide Corporation will change its name and trading symbol to Wyndham Destinations, Inc. (WYND). The record date is May 18, 2018; the payable date is May 31, 2018. The New York Stock Exchange (NYSE) has set June 1, 2018 as the ex-distribution date for this distribution.

Wyndham Hotels & Resorts, Inc. Common Shares began trading on a when issued basis on May 17, 2018 on the NYSE under the trading symbol "WH WI".

Wyndham Destinations, Inc. Common Shares began trading on a when issued basis on May 17, 2018 on the NYSE under the trading symbol "WYND WI".

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.