

# Spinoff

April 20, 2023

Exchange/Memo ID: 205929

ONN / OCC ID: 52274



## Madison Square Garden Entertainment Corporation - Distribution and Name/Symbol Change \*\*\*Update\*\*\*

### DESCRIPTION:

Madison Square Garden Entertainment Corporation (MSGE) has announced a distribution of (New) Madison Square Garden Entertainment Corporation (MSGE) Class A Common Shares. The distribution ratio is 1.0 of a (New) Madison Square Garden Entertainment Corporation Class A Common Share for each existing MSGE share held. The record date is April 14, 2023; the payable date is April 20, 2023. The NYSE has set April 21, 2023, as the ex-distribution date for this distribution.

At the time of the distribution, existing Madison Square Garden Entertainment Corporation will change its name and trading symbol to Sphere Entertainment Co. (SPHR).

(New) Madison Square Garden Entertainment Corporation Class A Common Shares will begin trading on a when issued basis on April 17, 2023 on the NYSE under the trading symbol "MSGE WI".

### Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: April 21, 2023

Option Symbol: MSGE becomes SPHR1

Underlying Security: MSGE becomes SPHR

CUSIP: 55826T102, 558256103

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Settlement Allocation: 45%, 55%

New Deliverable: 100 (New) Sphere Entertainment Co. (SPHR) Class A Common Shares  
100 (New) Madison Square Garden Entertainment Corporation (MSGE) Class A Common Shares

**Pricing Considerations:** The underlying price for SPHR1 will be determined as follows:

$$\text{SPHR1} = \text{SPHR} + \text{MSGE}$$

**Additional Exchange Info:** Any resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on April 20, 2023.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MSGE	C/P	30.00	04/21/2023	SPHR1	C/P	30.00	04/21/2023
MSGE	C/P	35.00	04/21/2023	SPHR1	C/P	35.00	04/21/2023
MSGE	C/P	40.00	04/21/2023	SPHR1	C/P	40.00	04/21/2023
MSGE	C/P	45.00	04/21/2023	SPHR1	C/P	45.00	04/21/2023
MSGE	C/P	50.00	04/21/2023	SPHR1	C/P	50.00	04/21/2023
MSGE	C/P	55.00	04/21/2023	SPHR1	C/P	55.00	04/21/2023
MSGE	C/P	60.00	04/21/2023	SPHR1	C/P	60.00	04/21/2023

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MSGE	C/P	65.00	04/21/2023	SPHR1	C/P	65.00	04/21/2023
MSGE	C/P	70.00	04/21/2023	SPHR1	C/P	70.00	04/21/2023
MSGE	C/P	75.00	04/21/2023	SPHR1	C/P	75.00	04/21/2023
MSGE	C/P	80.00	04/21/2023	SPHR1	C/P	80.00	04/21/2023
MSGE	C/P	85.00	04/21/2023	SPHR1	C/P	85.00	04/21/2023
MSGE	C/P	90.00	04/21/2023	SPHR1	C/P	90.00	04/21/2023
MSGE	C/P	22.50	05/19/2023	SPHR1	C/P	22.50	05/19/2023
MSGE	C/P	25.00	05/19/2023	SPHR1	C/P	25.00	05/19/2023
MSGE	C/P	30.00	05/19/2023	SPHR1	C/P	30.00	05/19/2023
MSGE	C/P	35.00	05/19/2023	SPHR1	C/P	35.00	05/19/2023
MSGE	C/P	40.00	05/19/2023	SPHR1	C/P	40.00	05/19/2023
MSGE	C/P	45.00	05/19/2023	SPHR1	C/P	45.00	05/19/2023
MSGE	C/P	50.00	05/19/2023	SPHR1	C/P	50.00	05/19/2023
MSGE	C/P	55.00	05/19/2023	SPHR1	C/P	55.00	05/19/2023
MSGE	C/P	60.00	05/19/2023	SPHR1	C/P	60.00	05/19/2023
MSGE	C/P	65.00	05/19/2023	SPHR1	C/P	65.00	05/19/2023
MSGE	C/P	70.00	05/19/2023	SPHR1	C/P	70.00	05/19/2023
MSGE	C/P	75.00	05/19/2023	SPHR1	C/P	75.00	05/19/2023
MSGE	C/P	80.00	05/19/2023	SPHR1	C/P	80.00	05/19/2023
MSGE	C/P	85.00	05/19/2023	SPHR1	C/P	85.00	05/19/2023
MSGE	C/P	30.00	06/16/2023	SPHR1	C/P	30.00	06/16/2023
MSGE	C/P	35.00	06/16/2023	SPHR1	C/P	35.00	06/16/2023
MSGE	C/P	40.00	06/16/2023	SPHR1	C/P	40.00	06/16/2023
MSGE	C/P	45.00	06/16/2023	SPHR1	C/P	45.00	06/16/2023
MSGE	C/P	50.00	06/16/2023	SPHR1	C/P	50.00	06/16/2023
MSGE	C/P	55.00	06/16/2023	SPHR1	C/P	55.00	06/16/2023
MSGE	C/P	60.00	06/16/2023	SPHR1	C/P	60.00	06/16/2023
MSGE	C/P	65.00	06/16/2023	SPHR1	C/P	65.00	06/16/2023
MSGE	C/P	70.00	06/16/2023	SPHR1	C/P	70.00	06/16/2023
MSGE	C/P	75.00	06/16/2023	SPHR1	C/P	75.00	06/16/2023
MSGE	C/P	80.00	06/16/2023	SPHR1	C/P	80.00	06/16/2023
MSGE	C/P	85.00	06/16/2023	SPHR1	C/P	85.00	06/16/2023
MSGE	C/P	90.00	06/16/2023	SPHR1	C/P	90.00	06/16/2023
MSGE	C/P	22.50	08/18/2023	SPHR1	C/P	22.50	08/18/2023
MSGE	C/P	25.00	08/18/2023	SPHR1	C/P	25.00	08/18/2023
MSGE	C/P	30.00	08/18/2023	SPHR1	C/P	30.00	08/18/2023
MSGE	C/P	35.00	08/18/2023	SPHR1	C/P	35.00	08/18/2023
MSGE	C/P	40.00	08/18/2023	SPHR1	C/P	40.00	08/18/2023
MSGE	C/P	45.00	08/18/2023	SPHR1	C/P	45.00	08/18/2023
MSGE	C/P	50.00	08/18/2023	SPHR1	C/P	50.00	08/18/2023
MSGE	C/P	55.00	08/18/2023	SPHR1	C/P	55.00	08/18/2023
MSGE	C/P	60.00	08/18/2023	SPHR1	C/P	60.00	08/18/2023
MSGE	C/P	65.00	08/18/2023	SPHR1	C/P	65.00	08/18/2023
MSGE	C/P	70.00	08/18/2023	SPHR1	C/P	70.00	08/18/2023
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MSGE	C/P	90.00	08/18/2023	SPHR1	C/P	90.00	08/18/2023
MSGE	C/P	30.00	11/17/2023	SPHR1	C/P	30.00	11/17/2023
MSGE	C/P	35.00	11/17/2023	SPHR1	C/P	35.00	11/17/2023
MSGE	C/P	40.00	11/17/2023	SPHR1	C/P	40.00	11/17/2023
MSGE	C/P	45.00	11/17/2023	SPHR1	C/P	45.00	11/17/2023
MSGE	C/P	50.00	11/17/2023	SPHR1	C/P	50.00	11/17/2023
MSGE	C/P	55.00	11/17/2023	SPHR1	C/P	55.00	11/17/2023
MSGE	C/P	60.00	11/17/2023	SPHR1	C/P	60.00	11/17/2023
MSGE	C/P	65.00	11/17/2023	SPHR1	C/P	65.00	11/17/2023
MSGE	C/P	70.00	11/17/2023	SPHR1	C/P	70.00	11/17/2023
MSGE	C/P	75.00	11/17/2023	SPHR1	C/P	75.00	11/17/2023
MSGE	C/P	80.00	11/17/2023	SPHR1	C/P	80.00	11/17/2023
MSGE	C/P	85.00	11/17/2023	SPHR1	C/P	85.00	11/17/2023
MSGE	C/P	22.50	12/15/2023	SPHR1	C/P	22.50	12/15/2023
MSGE	C/P	25.00	12/15/2023	SPHR1	C/P	25.00	12/15/2023
MSGE	C/P	30.00	12/15/2023	SPHR1	C/P	30.00	12/15/2023
MSGE	C/P	35.00	12/15/2023	SPHR1	C/P	35.00	12/15/2023
MSGE	C/P	40.00	12/15/2023	SPHR1	C/P	40.00	12/15/2023
MSGE	C/P	45.00	12/15/2023	SPHR1	C/P	45.00	12/15/2023
MSGE	C/P	50.00	12/15/2023	SPHR1	C/P	50.00	12/15/2023
MSGE	C/P	55.00	12/15/2023	SPHR1	C/P	55.00	12/15/2023
MSGE	C/P	60.00	12/15/2023	SPHR1	C/P	60.00	12/15/2023
MSGE	C/P	65.00	12/15/2023	SPHR1	C/P	65.00	12/15/2023
MSGE	C/P	70.00	12/15/2023	SPHR1	C/P	70.00	12/15/2023
MSGE	C/P	75.00	12/15/2023	SPHR1	C/P	75.00	12/15/2023
MSGE	C/P	80.00	12/15/2023	SPHR1	C/P	80.00	12/15/2023
MSGE	C/P	85.00	12/15/2023	SPHR1	C/P	85.00	12/15/2023
MSGE	C/P	90.00	12/15/2023	SPHR1	C/P	90.00	12/15/2023

**Disclaimer:**

This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

**Contact Information:**

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845 or emailed to [boxmoc@boxoptions.com](mailto:boxmoc@boxoptions.com).