


**Worthington Industries, Inc. - Distribution and Name Change \* \* \* Update \* \* \***
**DESCRIPTION:**

Worthington Industries, Inc. (WOR) has announced a distribution of (New) Worthington Steel, Inc. (WS) Common Shares. The distribution ratio is 1 WS share for each WOR share held. Upon completion of the distribution, Worthington Industries, Inc. will change its name to Worthington Enterprises, Inc. The record date is November 21, 2023; the payable date is December 1, 2023. The NYSE has set December 1, 2023, as the ex-distribution date for this distribution.

Worthington Steel, Inc. Common Shares began trading on a when issued basis on November 28, 2023 on the NYSE under the trading symbol "WS WI".

**Contract Adjustments:**

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

Adjustment Date:	12/01/2023
Option Symbol:	WOR becomes WOR1
Underlying Security:	WOR remains WOR
CUSIP:	981811102, 982104101
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	65%, 35%
New Deliverable:	100 Worthington Enterprises, Inc. (WOR) Common Shares 100 (New) Worthington Steel, Inc. (WS) Common Shares

**Pricing Considerations:** The underlying price for WOR1 will be determined as follows:

$$\text{WOR1} = \text{WOR} + \text{WS}$$

**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 November 30, 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
WOR	C/P	30.00	12/15/2023	WOR1	C/P	30.00	12/15/2023
WOR	C/P	35.00	12/15/2023	WOR1	C/P	35.00	12/15/2023
WOR	C/P	40.00	12/15/2023	WOR1	C/P	40.00	12/15/2023
WOR	C/P	45.00	12/15/2023	WOR1	C/P	45.00	12/15/2023
WOR	C/P	50.00	12/15/2023	WOR1	C/P	50.00	12/15/2023
WOR	C/P	55.00	12/15/2023	WOR1	C/P	55.00	12/15/2023
WOR	C/P	60.00	12/15/2023	WOR1	C/P	60.00	12/15/2023
WOR	C/P	65.00	12/15/2023	WOR1	C/P	65.00	12/15/2023
WOR	C/P	70.00	12/15/2023	WOR1	C/P	70.00	12/15/2023
WOR	C/P	75.00	12/15/2023	WOR1	C/P	75.00	12/15/2023

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
WOR	C/P	80.00	12/15/2023	WOR1	C/P	80.00	12/15/2023
WOR	C/P	85.00	12/15/2023	WOR1	C/P	85.00	12/15/2023
WOR	C/P	90.00	12/15/2023	WOR1	C/P	90.00	12/15/2023
WOR	C/P	95.00	12/15/2023	WOR1	C/P	95.00	12/15/2023
WOR	C/P	100.00	12/15/2023	WOR1	C/P	100.00	12/15/2023
WOR	C/P	105.00	12/15/2023	WOR1	C/P	105.00	12/15/2023
WOR	C/P	110.00	12/15/2023	WOR1	C/P	110.00	12/15/2023
WOR	C/P	35.00	01/19/2024	WOR1	C/P	35.00	01/19/2024
WOR	C/P	40.00	01/19/2024	WOR1	C/P	40.00	01/19/2024
WOR	C/P	45.00	01/19/2024	WOR1	C/P	45.00	01/19/2024
WOR	C/P	50.00	01/19/2024	WOR1	C/P	50.00	01/19/2024
WOR	C/P	55.00	01/19/2024	WOR1	C/P	55.00	01/19/2024
WOR	C/P	60.00	01/19/2024	WOR1	C/P	60.00	01/19/2024
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WOR	C/P	90.00	01/19/2024	WOR1	C/P	90.00	01/19/2024
WOR	C/P	95.00	01/19/2024	WOR1	C/P	95.00	01/19/2024
WOR	C/P	30.00	03/15/2024	WOR1	C/P	30.00	03/15/2024
WOR	C/P	35.00	03/15/2024	WOR1	C/P	35.00	03/15/2024
WOR	C/P	40.00	03/15/2024	WOR1	C/P	40.00	03/15/2024
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WOR	C/P	110.00	03/15/2024	WOR1	C/P	110.00	03/15/2024
WOR	C/P	30.00	06/21/2024	WOR1	C/P	30.00	06/21/2024
WOR	C/P	35.00	06/21/2024	WOR1	C/P	35.00	06/21/2024
WOR	C/P	40.00	06/21/2024	WOR1	C/P	40.00	06/21/2024
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WOR	C/P	85.00	06/21/2024	WOR1	C/P	85.00	06/21/2024
WOR	C/P	90.00	06/21/2024	WOR1	C/P	90.00	06/21/2024

**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).