

Cash Dividend

November 14, 2024

Exchange/Memo ID: 206824

ONN / OCC ID: 55528



OUTFRONT Media Inc. - Special Dividend (Election)

Ex - Distribution Date: 11/15/2024

DESCRIPTION:

OUTFRONT Media Inc. (OUT) has announced a Special Cash Dividend of approximately \$0.75 per OUT Common Share, payable in cash or stock at the election of the shareholder. The record date is November 15, 2024; payable date is December 31, 2024. The ex-distribution date for this distribution will be November 15, 2024.

Approximately \$0.30 per share, or \$49.8 million, of the special dividend will be paid in cash (the "Cash Amount"), and approximately \$0.45 per share, or \$74.7 million, of the special dividend will be paid in shares of Common Stock. OUT shareholders will have the option to elect to receive their special dividend either in all cash (cash election) or all shares of Common Stock (share election). OUT shareholders who fail to make an election will receive all shares of Common Stock unless the Cash Amount has not been met. Those shareholders will receive cash on a pro rata basis, until the Cash Amount has been met, as described in the 8K filing dated November 12, 2024. Cash will be paid in lieu of any fractional shares.

The election deadline is 5:00 P.M., Eastern Standard Time, on December 13, 2024.

Exercise Consideration - On November 15, 2024, OUT/1OUT options will become adjusted symbols OUT1/1OUT1. The deliverable for OUT1/1OUT1 will reflect the additional amount of cash, stock, or a combination of both cash and stock distributed to shareholders who failed to make a valid election. OUT Call option holders who do not wish to receive the Special Dividend in the form distributed to non-electing shareholders must exercise their options in sufficient time in advance of the contract adjustment to observe all conditions of the election. In all cases, it is the sole responsibility of persons holding call options seeking to participate in the election to determine when to exercise their options and to comply with all terms and conditions of the election.

Contract Adjustments:

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

Adjustment Date: 11/15/2024

Option Symbol: OUT becomes OUT1

Underlying Security: OUT remains OUT

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

New Deliverable/Contract: 100 OUTFRONT Media Inc. (OUT) Common Shares
Cash in lieu of fractional OUT shares, if any
An additional number of OUT Common Shares, amount of cash, or combination of both shares and cash, valued at approximately \$75.00 (\$0.75 x 100), based on the form of election distributed to non-electing shareholders

Adjustment Date: 11/15/2024

Option Symbol: 1OUT becomes 1OUT1

Underlying Security: OUT remains OUT

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

New Deliverable/Contract: An additional number of OUT Common Shares, amount of cash, or combination of both shares and cash, valued at approximately \$75.00 (\$0.75 x 100), based on the form of election distributed to non-electing shareholders
 Cash in lieu of fractional OUT shares, if any
 100 OUTFRONT Media Inc. (OUT) Common Shares

Pricing Considerations: Until the form of election to be received by non-electing shareholders and the cash in lieu amount of fractional OUT shares, if any, are determined, the underlying price for OUT/1OUT will be determined as follows:

$$\text{OUT1} = \text{OUT} + 0.75$$

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 14, 2024

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
OUT	C/P	10.00	11/15/2024	OUT1	C/P	10.00	11/15/2024
OUT	C/P	11.00	11/15/2024	OUT1	C/P	11.00	11/15/2024
OUT	C/P	12.00	11/15/2024	OUT1	C/P	12.00	11/15/2024
OUT	C/P	13.00	11/15/2024	OUT1	C/P	13.00	11/15/2024
OUT	C/P	14.00	11/15/2024	OUT1	C/P	14.00	11/15/2024
OUT	C/P	15.00	11/15/2024	OUT1	C/P	15.00	11/15/2024
OUT	C/P	16.00	11/15/2024	OUT1	C/P	16.00	11/15/2024
OUT	C/P	17.00	11/15/2024	OUT1	C/P	17.00	11/15/2024
OUT	C/P	18.00	11/15/2024	OUT1	C/P	18.00	11/15/2024
OUT	C/P	19.00	11/15/2024	OUT1	C/P	19.00	11/15/2024
OUT	C/P	20.00	11/15/2024	OUT1	C/P	20.00	11/15/2024
OUT	C/P	21.00	11/15/2024	OUT1	C/P	21.00	11/15/2024
OUT	C/P	22.00	11/15/2024	OUT1	C/P	22.00	11/15/2024
OUT	C/P	23.00	11/15/2024	OUT1	C/P	23.00	11/15/2024
OUT	C/P	24.00	11/15/2024	OUT1	C/P	24.00	11/15/2024
OUT	C/P	25.00	11/15/2024	OUT1	C/P	25.00	11/15/2024
OUT	C/P	26.00	11/15/2024	OUT1	C/P	26.00	11/15/2024
OUT	C/P	27.00	11/15/2024	OUT1	C/P	27.00	11/15/2024
OUT	C/P	28.00	11/15/2024	OUT1	C/P	28.00	11/15/2024
OUT	C/P	29.00	11/15/2024	OUT1	C/P	29.00	11/15/2024
OUT	C/P	30.00	11/15/2024	OUT1	C/P	30.00	11/15/2024
OUT	C/P	3.00	12/20/2024	OUT1	C/P	3.00	12/20/2024
OUT	C/P	5.00	12/20/2024	OUT1	C/P	5.00	12/20/2024
OUT	C/P	7.00	12/20/2024	OUT1	C/P	7.00	12/20/2024
OUT	C/P	8.00	12/20/2024	OUT1	C/P	8.00	12/20/2024
OUT	C/P	9.00	12/20/2024	OUT1	C/P	9.00	12/20/2024

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
OUT	C/P	10.00	12/20/2024	OUT1	C/P	10.00	12/20/2024
OUT	C/P	11.00	12/20/2024	OUT1	C/P	11.00	12/20/2024
OUT	C/P	12.00	12/20/2024	OUT1	C/P	12.00	12/20/2024
OUT	C/P	13.00	12/20/2024	OUT1	C/P	13.00	12/20/2024
OUT	C/P	14.00	12/20/2024	OUT1	C/P	14.00	12/20/2024
OUT	C/P	15.00	12/20/2024	OUT1	C/P	15.00	12/20/2024
OUT	C/P	16.00	12/20/2024	OUT1	C/P	16.00	12/20/2024
OUT	C/P	17.00	12/20/2024	OUT1	C/P	17.00	12/20/2024
OUT	C/P	18.00	12/20/2024	OUT1	C/P	18.00	12/20/2024
OUT	C/P	19.00	12/20/2024	OUT1	C/P	19.00	12/20/2024
OUT	C/P	20.00	12/20/2024	OUT1	C/P	20.00	12/20/2024
OUT	C/P	21.00	12/20/2024	OUT1	C/P	21.00	12/20/2024
OUT	C/P	22.00	12/20/2024	OUT1	C/P	22.00	12/20/2024
OUT	C/P	23.00	12/20/2024	OUT1	C/P	23.00	12/20/2024
OUT	C/P	25.00	12/20/2024	OUT1	C/P	25.00	12/20/2024
OUT	C/P	30.00	12/20/2024	OUT1	C/P	30.00	12/20/2024
OUT	C/P	9.00	01/17/2025	OUT1	C/P	9.00	01/17/2025
OUT	C/P	10.00	01/17/2025	OUT1	C/P	10.00	01/17/2025
OUT	C/P	11.00	01/17/2025	OUT1	C/P	11.00	01/17/2025
OUT	C/P	12.00	01/17/2025	OUT1	C/P	12.00	01/17/2025
OUT	C/P	13.00	01/17/2025	OUT1	C/P	13.00	01/17/2025
OUT	C/P	14.00	01/17/2025	OUT1	C/P	14.00	01/17/2025
OUT	C/P	15.00	01/17/2025	OUT1	C/P	15.00	01/17/2025
OUT	C/P	16.00	01/17/2025	OUT1	C/P	16.00	01/17/2025
OUT	C/P	17.00	01/17/2025	OUT1	C/P	17.00	01/17/2025
OUT	C/P	18.00	01/17/2025	OUT1	C/P	18.00	01/17/2025
OUT	C/P	19.00	01/17/2025	OUT1	C/P	19.00	01/17/2025
OUT	C/P	20.00	01/17/2025	OUT1	C/P	20.00	01/17/2025
OUT	C/P	21.00	01/17/2025	OUT1	C/P	21.00	01/17/2025
OUT	C/P	22.00	01/17/2025	OUT1	C/P	22.00	01/17/2025
OUT	C/P	23.00	01/17/2025	OUT1	C/P	23.00	01/17/2025
OUT	C/P	24.00	01/17/2025	OUT1	C/P	24.00	01/17/2025
OUT	C/P	25.00	01/17/2025	OUT1	C/P	25.00	01/17/2025
OUT	C/P	26.00	01/17/2025	OUT1	C/P	26.00	01/17/2025
OUT	C/P	30.00	01/17/2025	OUT1	C/P	30.00	01/17/2025
OUT	C/P	3.00	03/21/2025	OUT1	C/P	3.00	03/21/2025
OUT	C/P	5.00	03/21/2025	OUT1	C/P	5.00	03/21/2025
OUT	C/P	8.00	03/21/2025	OUT1	C/P	8.00	03/21/2025
OUT	C/P	9.00	03/21/2025	OUT1	C/P	9.00	03/21/2025
OUT	C/P	10.00	03/21/2025	OUT1	C/P	10.00	03/21/2025
OUT	C/P	11.00	03/21/2025	OUT1	C/P	11.00	03/21/2025
OUT	C/P	12.00	03/21/2025	OUT1	C/P	12.00	03/21/2025
OUT	C/P	13.00	03/21/2025	OUT1	C/P	13.00	03/21/2025
OUT	C/P	14.00	03/21/2025	OUT1	C/P	14.00	03/21/2025
OUT	C/P	15.00	03/21/2025	OUT1	C/P	15.00	03/21/2025

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OUT	C/P	16.00	03/21/2025	OUT1	C/P	16.00	03/21/2025
OUT	C/P	17.00	03/21/2025	OUT1	C/P	17.00	03/21/2025
OUT	C/P	18.00	03/21/2025	OUT1	C/P	18.00	03/21/2025
OUT	C/P	19.00	03/21/2025	OUT1	C/P	19.00	03/21/2025
OUT	C/P	20.00	03/21/2025	OUT1	C/P	20.00	03/21/2025
OUT	C/P	21.00	03/21/2025	OUT1	C/P	21.00	03/21/2025
OUT	C/P	22.00	03/21/2025	OUT1	C/P	22.00	03/21/2025
OUT	C/P	23.00	03/21/2025	OUT1	C/P	23.00	03/21/2025
OUT	C/P	24.00	03/21/2025	OUT1	C/P	24.00	03/21/2025
OUT	C/P	25.00	03/21/2025	OUT1	C/P	25.00	03/21/2025
OUT	C/P	30.00	03/21/2025	OUT1	C/P	30.00	03/21/2025
OUT	C/P	5.00	06/20/2025	OUT1	C/P	5.00	06/20/2025
OUT	C/P	6.00	06/20/2025	OUT1	C/P	6.00	06/20/2025
OUT	C/P	7.00	06/20/2025	OUT1	C/P	7.00	06/20/2025
OUT	C/P	8.00	06/20/2025	OUT1	C/P	8.00	06/20/2025
OUT	C/P	9.00	06/20/2025	OUT1	C/P	9.00	06/20/2025
OUT	C/P	10.00	06/20/2025	OUT1	C/P	10.00	06/20/2025
OUT	C/P	11.00	06/20/2025	OUT1	C/P	11.00	06/20/2025
OUT	C/P	12.00	06/20/2025	OUT1	C/P	12.00	06/20/2025
OUT	C/P	13.00	06/20/2025	OUT1	C/P	13.00	06/20/2025
OUT	C/P	14.00	06/20/2025	OUT1	C/P	14.00	06/20/2025
OUT	C/P	15.00	06/20/2025	OUT1	C/P	15.00	06/20/2025
OUT	C/P	16.00	06/20/2025	OUT1	C/P	16.00	06/20/2025
OUT	C/P	17.00	06/20/2025	OUT1	C/P	17.00	06/20/2025
OUT	C/P	18.00	06/20/2025	OUT1	C/P	18.00	06/20/2025
OUT	C/P	19.00	06/20/2025	OUT1	C/P	19.00	06/20/2025
OUT	C/P	20.00	06/20/2025	OUT1	C/P	20.00	06/20/2025
OUT	C/P	21.00	06/20/2025	OUT1	C/P	21.00	06/20/2025
OUT	C/P	22.00	06/20/2025	OUT1	C/P	22.00	06/20/2025
OUT	C/P	23.00	06/20/2025	OUT1	C/P	23.00	06/20/2025
OUT	C/P	24.00	06/20/2025	OUT1	C/P	24.00	06/20/2025
OUT	C/P	25.00	06/20/2025	OUT1	C/P	25.00	06/20/2025
OUT	C/P	26.00	06/20/2025	OUT1	C/P	26.00	06/20/2025
OUT	C/P	27.00	06/20/2025	OUT1	C/P	27.00	06/20/2025
OUT	C/P	28.00	06/20/2025	OUT1	C/P	28.00	06/20/2025
OUT	C/P	29.00	06/20/2025	OUT1	C/P	29.00	06/20/2025
OUT	C/P	30.00	06/20/2025	OUT1	C/P	30.00	06/20/2025
OUT	C/P	5.00	07/18/2025	OUT1	C/P	5.00	07/18/2025
OUT	C/P	10.00	07/18/2025	OUT1	C/P	10.00	07/18/2025
OUT	C/P	13.00	07/18/2025	OUT1	C/P	13.00	07/18/2025
OUT	C/P	15.00	07/18/2025	OUT1	C/P	15.00	07/18/2025
OUT	C/P	17.00	07/18/2025	OUT1	C/P	17.00	07/18/2025
OUT	C/P	20.00	07/18/2025	OUT1	C/P	20.00	07/18/2025
OUT	C/P	22.00	07/18/2025	OUT1	C/P	22.00	07/18/2025
OUT	C/P	25.00	07/18/2025	OUT1	C/P	25.00	07/18/2025

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
OUT	C/P	30.00	07/18/2025	OUT1	C/P	30.00	07/18/2025
OUT	C/P	5.00	09/19/2025	OUT1	C/P	5.00	09/19/2025
OUT	C/P	10.00	09/19/2025	OUT1	C/P	10.00	09/19/2025
OUT	C/P	13.00	09/19/2025	OUT1	C/P	13.00	09/19/2025
OUT	C/P	15.00	09/19/2025	OUT1	C/P	15.00	09/19/2025
OUT	C/P	17.00	09/19/2025	OUT1	C/P	17.00	09/19/2025
OUT	C/P	20.00	09/19/2025	OUT1	C/P	20.00	09/19/2025
OUT	C/P	22.00	09/19/2025	OUT1	C/P	22.00	09/19/2025
OUT	C/P	25.00	09/19/2025	OUT1	C/P	25.00	09/19/2025
OUT	C/P	27.00	09/19/2025	OUT1	C/P	27.00	09/19/2025
OUT	C/P	30.00	09/19/2025	OUT1	C/P	30.00	09/19/2025
OUT	C/P	5.00	12/19/2025	OUT1	C/P	5.00	12/19/2025
OUT	C/P	10.00	12/19/2025	OUT1	C/P	10.00	12/19/2025
OUT	C/P	13.00	12/19/2025	OUT1	C/P	13.00	12/19/2025
OUT	C/P	15.00	12/19/2025	OUT1	C/P	15.00	12/19/2025
OUT	C/P	17.00	12/19/2025	OUT1	C/P	17.00	12/19/2025
OUT	C/P	20.00	12/19/2025	OUT1	C/P	20.00	12/19/2025
OUT	C/P	22.00	12/19/2025	OUT1	C/P	22.00	12/19/2025
OUT	C/P	25.00	12/19/2025	OUT1	C/P	25.00	12/19/2025
OUT	C/P	30.00	12/19/2025	OUT1	C/P	30.00	12/19/2025

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.