

**Madison Square Garden Sports Corporation - Distribution****DESCRIPTION:**

Madison Square Garden Sports Corporation (MSGS) has announced a distribution of (New) MSG Rangers Corporation (MSGR) Class A Common Shares. The distribution ratio is 0.5 of a MSGR share for each MSGS share held. The record date is October 20, 2026; the payable date is October 26, 2026. The ex distribution date for this distribution is October 27, 2026. Immediately following the distribution, Madison Square Garden Sports Corporation will change its name and trading symbol to MSG Knickerbockers Corporation (MSGK).

MSG Rangers Corporation Class A Common Shares began trading on a when issued basis on October 21, 2026 on the NYSE under the trading symbol "MSGR WI".

Contract Adjustments:

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

Adjustment Date: October 27, 2026

Option Symbol: MSGS becomes MSGK1

Underlying Security: MSGS becomes MSGK

CUSIP: 55825T103, 64277J102

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Settlement Allocation: 75%, 25%

New Deliverable: 100 MSG Knickerbockers Corporation (MSGK) Class A Common Shares
50 (New) MSG Rangers Corporation (MSGR) Class A Common Shares

Pricing Considerations: The underlying price for MSGK1 will be determined as follows:

$$\text{MSGK1} = \text{MSGK} + 0.5 (\text{MSGR})$$

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 October 26, 2026.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MSGS	C/P	185.00	11/20/2026	MSGK1	C/P	185.00	11/20/2026
MSGS	C/P	190.00	11/20/2026	MSGK1	C/P	190.00	11/20/2026
MSGS	C/P	195.00	11/20/2026	MSGK1	C/P	195.00	11/20/2026
MSGS	C/P	200.00	11/20/2026	MSGK1	C/P	200.00	11/20/2026
MSGS	C/P	210.00	11/20/2026	MSGK1	C/P	210.00	11/20/2026
MSGS	C/P	220.00	11/20/2026	MSGK1	C/P	220.00	11/20/2026
MSGS	C/P	230.00	11/20/2026	MSGK1	C/P	230.00	11/20/2026
MSGS	C/P	240.00	11/20/2026	MSGK1	C/P	240.00	11/20/2026
MSGS	C/P	250.00	11/20/2026	MSGK1	C/P	250.00	11/20/2026
MSGS	C/P	260.00	11/20/2026	MSGK1	C/P	260.00	11/20/2026

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MSGS	C/P	270.00	11/20/2026	MSGK1	C/P	270.00	11/20/2026
MSGS	C/P	280.00	11/20/2026	MSGK1	C/P	280.00	11/20/2026
MSGS	C/P	290.00	11/20/2026	MSGK1	C/P	290.00	11/20/2026
MSGS	C/P	300.00	11/20/2026	MSGK1	C/P	300.00	11/20/2026
MSGS	C/P	310.00	11/20/2026	MSGK1	C/P	310.00	11/20/2026
MSGS	C/P	320.00	11/20/2026	MSGK1	C/P	320.00	11/20/2026
MSGS	C/P	330.00	11/20/2026	MSGK1	C/P	330.00	11/20/2026
MSGS	C/P	340.00	11/20/2026	MSGK1	C/P	340.00	11/20/2026
MSGS	C/P	350.00	11/20/2026	MSGK1	C/P	350.00	11/20/2026
MSGS	C/P	360.00	11/20/2026	MSGK1	C/P	360.00	11/20/2026
MSGS	C/P	370.00	11/20/2026	MSGK1	C/P	370.00	11/20/2026
MSGS	C/P	380.00	11/20/2026	MSGK1	C/P	380.00	11/20/2026
MSGS	C/P	390.00	11/20/2026	MSGK1	C/P	390.00	11/20/2026
MSGS	C/P	400.00	11/20/2026	MSGK1	C/P	400.00	11/20/2026
MSGS	C/P	410.00	11/20/2026	MSGK1	C/P	410.00	11/20/2026
MSGS	C/P	420.00	11/20/2026	MSGK1	C/P	420.00	11/20/2026
MSGS	C/P	430.00	11/20/2026	MSGK1	C/P	430.00	11/20/2026
MSGS	C/P	440.00	11/20/2026	MSGK1	C/P	440.00	11/20/2026
MSGS	C/P	450.00	11/20/2026	MSGK1	C/P	450.00	11/20/2026
MSGS	C/P	460.00	11/20/2026	MSGK1	C/P	460.00	11/20/2026
MSGS	C/P	470.00	11/20/2026	MSGK1	C/P	470.00	11/20/2026
MSGS	C/P	480.00	11/20/2026	MSGK1	C/P	480.00	11/20/2026
MSGS	C/P	490.00	11/20/2026	MSGK1	C/P	490.00	11/20/2026
MSGS	C/P	500.00	11/20/2026	MSGK1	C/P	500.00	11/20/2026
MSGS	C/P	510.00	11/20/2026	MSGK1	C/P	510.00	11/20/2026
MSGS	C/P	520.00	11/20/2026	MSGK1	C/P	520.00	11/20/2026
MSGS	C/P	530.00	11/20/2026	MSGK1	C/P	530.00	11/20/2026
MSGS	C/P	540.00	11/20/2026	MSGK1	C/P	540.00	11/20/2026
MSGS	C/P	560.00	11/20/2026	MSGK1	C/P	560.00	11/20/2026
MSGS	C/P	260.00	12/18/2026	MSGK1	C/P	260.00	12/18/2026
MSGS	C/P	270.00	12/18/2026	MSGK1	C/P	270.00	12/18/2026
MSGS	C/P	280.00	12/18/2026	MSGK1	C/P	280.00	12/18/2026
MSGS	C/P	290.00	12/18/2026	MSGK1	C/P	290.00	12/18/2026
MSGS	C/P	300.00	12/18/2026	MSGK1	C/P	300.00	12/18/2026
MSGS	C/P	310.00	12/18/2026	MSGK1	C/P	310.00	12/18/2026
MSGS	C/P	320.00	12/18/2026	MSGK1	C/P	320.00	12/18/2026
MSGS	C/P	330.00	12/18/2026	MSGK1	C/P	330.00	12/18/2026
MSGS	C/P	340.00	12/18/2026	MSGK1	C/P	340.00	12/18/2026
MSGS	C/P	350.00	12/18/2026	MSGK1	C/P	350.00	12/18/2026
MSGS	C/P	360.00	12/18/2026	MSGK1	C/P	360.00	12/18/2026
MSGS	C/P	370.00	12/18/2026	MSGK1	C/P	370.00	12/18/2026
MSGS	C/P	380.00	12/18/2026	MSGK1	C/P	380.00	12/18/2026
MSGS	C/P	390.00	12/18/2026	MSGK1	C/P	390.00	12/18/2026
MSGS	C/P	400.00	12/18/2026	MSGK1	C/P	400.00	12/18/2026
MSGS	C/P	410.00	12/18/2026	MSGK1	C/P	410.00	12/18/2026

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MSGS	C/P	420.00	12/18/2026	MSGK1	C/P	420.00	12/18/2026
MSGS	C/P	430.00	12/18/2026	MSGK1	C/P	430.00	12/18/2026
MSGS	C/P	440.00	12/18/2026	MSGK1	C/P	440.00	12/18/2026
MSGS	C/P	450.00	12/18/2026	MSGK1	C/P	450.00	12/18/2026
MSGS	C/P	460.00	12/18/2026	MSGK1	C/P	460.00	12/18/2026
MSGS	C/P	470.00	12/18/2026	MSGK1	C/P	470.00	12/18/2026
MSGS	C/P	480.00	12/18/2026	MSGK1	C/P	480.00	12/18/2026
MSGS	C/P	490.00	12/18/2026	MSGK1	C/P	490.00	12/18/2026
MSGS	C/P	500.00	12/18/2026	MSGK1	C/P	500.00	12/18/2026
MSGS	C/P	510.00	12/18/2026	MSGK1	C/P	510.00	12/18/2026
MSGS	C/P	520.00	12/18/2026	MSGK1	C/P	520.00	12/18/2026
MSGS	C/P	530.00	12/18/2026	MSGK1	C/P	530.00	12/18/2026
MSGS	C/P	540.00	12/18/2026	MSGK1	C/P	540.00	12/18/2026
MSGS	C/P	230.00	02/19/2027	MSGK1	C/P	230.00	02/19/2027
MSGS	C/P	240.00	02/19/2027	MSGK1	C/P	240.00	02/19/2027
MSGS	C/P	250.00	02/19/2027	MSGK1	C/P	250.00	02/19/2027
MSGS	C/P	260.00	02/19/2027	MSGK1	C/P	260.00	02/19/2027
MSGS	C/P	270.00	02/19/2027	MSGK1	C/P	270.00	02/19/2027
MSGS	C/P	280.00	02/19/2027	MSGK1	C/P	280.00	02/19/2027
MSGS	C/P	290.00	02/19/2027	MSGK1	C/P	290.00	02/19/2027
MSGS	C/P	300.00	02/19/2027	MSGK1	C/P	300.00	02/19/2027
MSGS	C/P	310.00	02/19/2027	MSGK1	C/P	310.00	02/19/2027
MSGS	C/P	320.00	02/19/2027	MSGK1	C/P	320.00	02/19/2027
MSGS	C/P	330.00	02/19/2027	MSGK1	C/P	330.00	02/19/2027
MSGS	C/P	340.00	02/19/2027	MSGK1	C/P	340.00	02/19/2027
MSGS	C/P	350.00	02/19/2027	MSGK1	C/P	350.00	02/19/2027
MSGS	C/P	360.00	02/19/2027	MSGK1	C/P	360.00	02/19/2027
MSGS	C/P	370.00	02/19/2027	MSGK1	C/P	370.00	02/19/2027
MSGS	C/P	380.00	02/19/2027	MSGK1	C/P	380.00	02/19/2027
MSGS	C/P	390.00	02/19/2027	MSGK1	C/P	390.00	02/19/2027
MSGS	C/P	400.00	02/19/2027	MSGK1	C/P	400.00	02/19/2027
MSGS	C/P	410.00	02/19/2027	MSGK1	C/P	410.00	02/19/2027
MSGS	C/P	420.00	02/19/2027	MSGK1	C/P	420.00	02/19/2027
MSGS	C/P	430.00	02/19/2027	MSGK1	C/P	430.00	02/19/2027
MSGS	C/P	440.00	02/19/2027	MSGK1	C/P	440.00	02/19/2027
MSGS	C/P	450.00	02/19/2027	MSGK1	C/P	450.00	02/19/2027
MSGS	C/P	460.00	02/19/2027	MSGK1	C/P	460.00	02/19/2027
MSGS	C/P	470.00	02/19/2027	MSGK1	C/P	470.00	02/19/2027
MSGS	C/P	480.00	02/19/2027	MSGK1	C/P	480.00	02/19/2027
MSGS	C/P	490.00	02/19/2027	MSGK1	C/P	490.00	02/19/2027
MSGS	C/P	500.00	02/19/2027	MSGK1	C/P	500.00	02/19/2027
MSGS	C/P	510.00	02/19/2027	MSGK1	C/P	510.00	02/19/2027
MSGS	C/P	520.00	02/19/2027	MSGK1	C/P	520.00	02/19/2027
MSGS	C/P	540.00	02/19/2027	MSGK1	C/P	540.00	02/19/2027
MSGS	C/P	560.00	02/19/2027	MSGK1	C/P	560.00	02/19/2027

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MSGS	C/P	580.00	02/19/2027	MSGK1	C/P	580.00	02/19/2027
MSGS	C/P	250.00	05/21/2027	MSGK1	C/P	250.00	05/21/2027
MSGS	C/P	260.00	05/21/2027	MSGK1	C/P	260.00	05/21/2027
MSGS	C/P	270.00	05/21/2027	MSGK1	C/P	270.00	05/21/2027
MSGS	C/P	280.00	05/21/2027	MSGK1	C/P	280.00	05/21/2027
MSGS	C/P	290.00	05/21/2027	MSGK1	C/P	290.00	05/21/2027
MSGS	C/P	300.00	05/21/2027	MSGK1	C/P	300.00	05/21/2027
MSGS	C/P	310.00	05/21/2027	MSGK1	C/P	310.00	05/21/2027
MSGS	C/P	320.00	05/21/2027	MSGK1	C/P	320.00	05/21/2027
MSGS	C/P	330.00	05/21/2027	MSGK1	C/P	330.00	05/21/2027
MSGS	C/P	340.00	05/21/2027	MSGK1	C/P	340.00	05/21/2027
MSGS	C/P	350.00	05/21/2027	MSGK1	C/P	350.00	05/21/2027
MSGS	C/P	360.00	05/21/2027	MSGK1	C/P	360.00	05/21/2027
MSGS	C/P	370.00	05/21/2027	MSGK1	C/P	370.00	05/21/2027
MSGS	C/P	380.00	05/21/2027	MSGK1	C/P	380.00	05/21/2027
MSGS	C/P	390.00	05/21/2027	MSGK1	C/P	390.00	05/21/2027
MSGS	C/P	400.00	05/21/2027	MSGK1	C/P	400.00	05/21/2027
MSGS	C/P	410.00	05/21/2027	MSGK1	C/P	410.00	05/21/2027
MSGS	C/P	420.00	05/21/2027	MSGK1	C/P	420.00	05/21/2027
MSGS	C/P	430.00	05/21/2027	MSGK1	C/P	430.00	05/21/2027
MSGS	C/P	440.00	05/21/2027	MSGK1	C/P	440.00	05/21/2027
MSGS	C/P	450.00	05/21/2027	MSGK1	C/P	450.00	05/21/2027
MSGS	C/P	460.00	05/21/2027	MSGK1	C/P	460.00	05/21/2027
MSGS	C/P	470.00	05/21/2027	MSGK1	C/P	470.00	05/21/2027
MSGS	C/P	480.00	05/21/2027	MSGK1	C/P	480.00	05/21/2027
MSGS	C/P	490.00	05/21/2027	MSGK1	C/P	490.00	05/21/2027
MSGS	C/P	500.00	05/21/2027	MSGK1	C/P	500.00	05/21/2027
MSGS	C/P	510.00	05/21/2027	MSGK1	C/P	510.00	05/21/2027
MSGS	C/P	520.00	05/21/2027	MSGK1	C/P	520.00	05/21/2027
MSGS	C/P	530.00	05/21/2027	MSGK1	C/P	530.00	05/21/2027
MSGS	C/P	540.00	05/21/2027	MSGK1	C/P	540.00	05/21/2027
MSGS	C/P	560.00	05/21/2027	MSGK1	C/P	560.00	05/21/2027

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.