



CIRCULAR 075-18
May 24, 2018

FINAL CONTRACT ADJUSTMENT
Gluskin Sheff + Associates Inc. (GS)
Special Cash Dividend

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that Gluskin Sheff + Associates Inc. (GS) announced on May 14, 2018 a special cash dividend of \$0.60 CDN per common share to its shareholders. This dividend is payable on June 4, 2018 to shareholders of record at the close of business on May 25, 2018. The ex-dividend date is May 24, 2018.

The Bourse and CDCC will take into account the special dividend by adjusting the strike prices of Gluskin Sheff + Associates Inc. (GS) options, by an amount equivalent to the special dividend that is \$0.60 CDN.

Special Dividend - Adjustment Details:

- **EX-DATE:** **May 24, 2018**
- **RECORD DATE:** **May 25, 2018**
- **PAYABLE DATE:** **June 4, 2018**

CDCC - Adjustment Details:

According to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Gluskin Sheff + Associates Inc. (GS) options will be adjusted as follows:

- **EFFECTIVE DATE:** **May 24, 2018**
- **OPTIONS SYMBOL:** **Unchanged**

- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** Unchanged
- **DELIVERABLE PER CONTRACT:** 100 common shares of GS
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain 50000 contracts.
- **CUSIP:** Unchanged
- **STRIKE PRICES:** An adjustment of \$0.60 will be made for all existing series.

Bourse de Montréal Inc. - Adjustment Details:

It is important to note that on the effective date mentioned above, all open orders on this option class **will not be automatically modified** to reflect the change and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

At the opening of business on May 24, 2018, the strike prices for GS series will be adjusted as indicated below.

Gluskin Sheff and Associates Inc.		
Symbol	Actual Strike Prices	New Strike Prices after the Special Distribution
GS	\$12.00	\$11.40
GS	\$13.00	\$12.40
GS	\$14.00	\$13.40
GS	\$15.00	\$14.40
GS	\$16.00	\$15.40
GS	\$17.00	\$16.40
GS	\$18.00	\$17.40
GS	\$19.00	\$18.40
GS	\$20.00	\$19.40

The above table may not reflect all listed series due to market fluctuations.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Corporate Operations Department.

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Financial Markets