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MARKETS®**

#58281

**Date:** February 02, 2026

**Subject:** PotlatchDeltic Corporation - Contract Adjustment  
Option Symbols: 02/02/2026 - PCH remains PCH  
02/03/2026 - PCH becomes RYN2  
**Date:** 02/02/2026

**Contract Adjustment**

**Date:** February 2, 2026

**Option Symbols:** 02/02/2026 - PCH remains PCH (with adjusted deliverable described below)  
02/03/2026 - PCH changes to RYN2

**Strike Divisor:** 1

**Contracts Multiplier:** 1

**New Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 40 yields \$4,000.00)

**New Deliverable Per Contract:**

- 1) 181 Rayonier Inc. (RYN) Common Shares
- 2) Cash in lieu of 0.85 fractional RYN shares
- 3) \$61.00 Cash (\$0.61 x 100)

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

**CUSIP:** RYN: 754907103

**Pricing**

Until the cash in lieu amount is determined, the underlying price for RYN2 will be determined as follows:

$$\text{RYN2} = 1.8185 (\text{RYN}) + 0.61$$

**Delayed Settlement**

The RYN component of the RYN2 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the RYN2 deliverable until the cash in lieu of

fractional RYN shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

### **Background**

On January 27, 2026, Shareholders of PotlatchDeltic Corporation (PCH) voted concerning the proposed merger with Rayonier Inc. (RYN). The merger was approved and subsequently consummated before the open on February 2, 2026. As a result, each existing PCH Common Share will be converted into the right to receive 1.8185 RYN Common Shares plus \$0.61 Cash. Cash will be paid in lieu of fractional RYN shares.

### **Disclaimer**

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at [options@theocc.com](mailto:options@theocc.com). Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theocc.com](mailto:memberservices@theocc.com).