



**THE FOUNDATION
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#51076

Date: September 23, 2022

Subject: Annaly Capital Management, Inc. – Reverse Split
Option Symbol: NLY
New Symbol: NLY1
Date: 09/26/2022

Annaly Capital Management, Inc. (NLY) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each NLY Common Share will be converted into the right to receive 0.25 (New) Annaly Capital Management, Inc. Common Shares. The reverse stock split will become effective before the market open on September 26, 2022.

Contract Adjustment

Effective Date: September 26, 2022

Option Symbol: NLY changes to NLY1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 25 (New) Annaly Capital Management, Inc. (NLY) Common Shares

CUSIP: NLY (New): 035710839

Pricing

The underlying price for NLY1 will be determined as follows:

$$\text{NLY1} = 0.25 (\text{NLY})$$

Disclaimer

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investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

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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. 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.