



CIRCULAR 168-18
October 29, 2018

**FINAL CONTRACT ADJUSTMENT
Loblaw Companies Ltd. (L and FLL)
Spin-Off**

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 Loblaw Companies Limited (TSX:L, “Loblaw”) has completed the spin-out of its approximate 61.6% effective interest in Choice Properties Real Estate Investment Trust through the distribution of George Weston Limited (TSX: WN, “GWL”) shares.

Under the spin-out, Loblaw common shareholders other than GWL (“Loblaw Minority Shareholders”), will receive 0.135 of George Weston Limited common shares (TSX:WN) per Loblaw share.

The Shares will commence trading on a “due bill” basis at the opening on October 30, 2018.

Due Bill Trading will end at the close of business on November 1, 2018.

The Ex-distribution date is November 2, 2018.

Spin-off - Adjustment Details:

- **Effective Date:** **November 2, 2018**
- **Record date:** **October 31, 2018**
- **Payable date:** **November 1, 2018**

CDCC - Adjustment Details - L Options:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Loblaw Companies Limited options will be adjusted as follows:

- **EFFECTIVE DATE:** **November 2, 2018**

- **OPTIONS SYMBOL:** L will become L1
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **DELIVERABLE PER CONTRACT:** 100 Loblaw Companies Limited common shares, 13 George Weston Limited common shares and a cash consideration in lieu of 0.5 (100 x 0.005) George Weston Limited common shares. A follow-up circular will confirm the amount.
- **STRIKE PRICES:** Unchanged
- **POSITION AND EXERCISE LIMITS:** The position and exercise limits will not change, it will remain 250 000 contracts.
- **CUSIP :** Unchanged

CDCC will not accept escrow receipts on these adjusted series

Bourse de Montréal Inc. Adjustment Details - L Options:

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 plan of arrangement and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of L options class will be transferred to the L1 options class representing the new deliverable.

Loblaw Companies Ltd.		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 58.00	L	L1
\$ 60.00	L	L1
\$ 62.00	L	L1
\$ 64.00	L	L1
\$ 66.00	L	L1
\$ 68.00	L	L1
\$ 70.00	L	L1
\$ 72.00	L	L1
\$ 74.00	L	L1

Please note that only closing transactions will be permitted on the adjusted class. Actual series that do not have open interest will not be adjusted.

CDCC - Adjustment Details - FLL Share Future:

- **EFFECTIVE DATE:** November 2, 2018
- **NEW FUTURES SYMBOL :** FLL becomes KLL
- **NEW BTIC SYMBOL :** BLW becomes JLW
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **DELIVERABLE PER CONTRACT:** 100 Loblaw Companies Limited common shares, 13 George Weston Limited common shares and a cash consideration in lieu of 0.5 (100 x 0.005) George Weston Limited common shares. A follow-up circular will confirm the amount.

- **SETTLEMENT PRICES:** Unchanged
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 250,000 contracts

Bourse de Montréal Inc. Adjustment Details - FLL Share Future:

The existing series of FLL share future class will be transferred to the KLL share future class representing the new deliverable.

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.

Gladys Karam
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 Financial Markets