



#33044

Back to Infomemo Search

DATE: JULY 17, 2013

SUBJECT: BIOSANTE PHARMACEUTICALS, INC. – REVERSE SPLIT AND
NAME/SYMBOL/CUSIP CHANGE
OPTION SYMBOLS: BPAX/BPAX1
NEW SYMBOLS: ANIP2/ANIP1
DATE: 7/18/13

BioSante Pharmaceuticals, Inc. (BPAX) has announced a 1-for-6 reverse stock split. Additionally, BioSante Pharmaceuticals, Inc. will change its name, trading symbol and CUSIP to ANI Pharmaceuticals, Inc. (ANIP), CUSIP 00182C103. As a result, each BPAX Common Share will be converted into the right to receive .166667 (New) ANI Pharmaceuticals, Inc. (ANIP) Common Shares. These changes will become effective before the market open on July 18, 2013.

CONTRACT ADJUSTMENT

Effective Date: July 18, 2013

Option Symbols: BPAX changes to ANIP2
BPAX1 changes to ANIP1 (Adjusted BPAX1 options were originally adjusted on June 2, 2012. See OCC Information Memos # 30720 and 30754.)

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: **ANIP2**
1) 16 (New) ANI Pharmaceuticals, Inc. (ANIP) Common Shares
2) Cash in lieu of .6667 fractional ANIP Shares

ANIP1
1) 2 (New) ANI Pharmaceuticals, Inc. (ANIP) Common Shares
2) Cash in lieu of .6667 fractional ANIP Shares
3) \$1.91 Cash

CUSIP: ANIP (New): 00182C103

PRICING

Until the cash in lieu amount is determined, the underlying prices for ANIP2 will be determined as follows:

$$\text{ANIP2} = .166667(\text{ANIP})$$

Until the cash in lieu amount is determined, the underlying prices for ANIP1 will be determined as follows:

$$\text{ANIP1} = .026667(\text{ANIP}) + .0191$$

DELAYED SETTLEMENT

The ANIP component of the ANIP2 and ANIP1 deliverables will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the ANIP2 and ANIP1 deliverable until the cash in lieu of fractional ANIP 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.

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 the nature of any adjustment is made by a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 25, or 25A, as applicable. 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.

For questions regarding this memo, call 1-888-678-4667 or email investorservices@theocc.com.