



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#45752**

**DATE: OCTOBER 3, 2019**

**SUBJECT: ADVISORSHARES NEW TECH AND MEDIA ETF – ANTICIPATED  
LIQUIDATION/ANTICIPATED CASH SETTLEMENT  
OPTION SYMBOL: FNG  
DATE: 10/11/19???**

On September 20, 2019, AdvisorShares Trust announced that it will terminate and subsequently liquidate the AdvisorShares New Tech and Media ETF (FNG). FNG is expected to cease operations, liquidate its assets, and distribute the liquidation proceeds to shareholders of record on or about October 11, 2019 (“Liquidation Date”). The last day of trading for the fund is expected to be October 4, 2019, and trading is expected to be suspended before the open on October 7, 2019.

Between the last day of trading and the Liquidation Date, shareholders will not be able to purchase or sell shares in the secondary market. It is possible that shareholders may continue to purchase and sell shares through a broker in the standard manner, but there is no assurance that there will be a market for FNG shares during that time period.

On or promptly after the Liquidation Date, shareholders will receive a liquidating cash distribution equal to the net asset value of the shareholders’ shares as of the close of business on the Liquidation Date.

### **Contract Adjustment**

**The option symbol FNG will not change.**

**DATE:** Anticipated to occur on or around October 11, 2019.

**NEW DELIVERABLE  
PER CONTRACT:** 100 x The per share liquidating cash distribution amount equal to the net asset value of FNG on the Liquidation Date, less fees, if any

**SETTLEMENT:** FNG exercise and assignment activity will be subject to delayed settlement effective October 7, 2019 until the final liquidating distribution amount is determined.

Once the final amount is determined settlement in FNG options will take place through OCC’s cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

## **ACCELERATION OF EXPIRATIONS**

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series (See OCC Information Memo 23988).

## **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 OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, 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.

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

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email [investorservices@theocc.com](mailto:investorservices@theocc.com). Clearing Members 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).