



**THE FOUNDATION
FOR SECURE
MARKETS**

#46862

DATE: APRIL 21, 2020

SUBJECT: NABORS INDUSTRIES LTD. – REVERSE SPLIT
FUTURES SYMBOL: NBR1D
NEW SYMBOL: NBR2D
DATE: 4/23/20

Nabors Industries Ltd. (NBR) has announced a 1-for-50 reverse stock split. As a result of the reverse stock split, each NBR Common Share will be converted into the right to receive 0.02 (New) Nabors Industries Ltd. Common Shares. The reverse stock split will become effective before the market open on April 23, 2020.

CONTRACT ADJUSTMENT

Pursuant to Article XII, Section 3, of OCC's By-Laws, all NBR1D Security Futures will be adjusted as follows:

Effective Date: April 23, 2020

Futures Symbol: NBR1D changes to NBR2D

Settlement Prices: No Change

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

New Deliverable
Per Contract: 2 (New) Nabors Industries Ltd. (NBR) Shares

CUSIP: NBR (New): G6359F137

PRICING

The underlying price for NBR2D will be determined as follows:

$\text{NBR2D} = 0.02 \text{ (NBR)}$

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@theoocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theoocc.com.