



**DATE: JUNE 24, 2020**

**SUBJECT: ADJUSTED SPRINT CORPORATION – FURTHER ADJUSTMENT  
ADJUSTED FUTURES SYMBOL: S2D  
DATE: 6/24/20**

Adjusted Sprint Corporation futures were adjusted on April 1, 2020 (See OCC Information Memo #46785). The new deliverable became 1) 10 T-Mobile US, Inc. (TMUS) Common Shares, and 2) \$21.15 Cash.

T-Mobile US, Inc. (TMUS) has declared a Rights distribution to TMUS Shareholders, as described below:

**RIGHTS:** Transferable Subscription Rights (“Rights”) to purchase 0.05 new Common Shares of T-Mobile US, Inc. per 1 whole Right at a subscription price of **\$103.00 per TMUS share**

**PRICE:** **\$103.00 per TMUS share**

**DISTRIBUTION RATIO:** 1 transferable Right per 1 TMUS Common Share held

**RECORD DATE:** June 25, 2020

**EXPIRATION:** July 27, 2020, unless extended

**DEPOSITARY:** American Stock Transfer & Trust Company, LLC

**GUARANTY PERIOD:** UNKNOWN

T-Mobile US, Inc. Rights will begin trading regular way on NASDAQ on June 24, 2020, under the symbol “TMUSR”.

Adjusted S2D futures must be further adjusted to reflect the Rights Distribution as described below.

**CONTRACT ADJUSTMENT**

**EFFECTIVE DATE:** **June 24, 2020**

**FUTURES SYMBOL:** S2D remains S2D

**SETTLEMENT PRICES:** No Change

**NUMBER OF CONTRACTS:** No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150)

NEW DELIVERABLE  
PER CONTRACT

- 1) 10 T-Mobile US, Inc. (TMUS) Common Shares
- 2) 10 T-Mobile US, Inc. (TMUSR) Rights
- 3) \$21.15 Cash

SETTLEMENT  
ALLOCATION:

TMUS: 95%  
TMUSR: 5%

CUSIPS:

TMUS: 872590104  
TMUSR: 872590112

THE ALLOCATION OF THE AGGREGATE STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITIES CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

### **PRICING**

The underlying price of S2D futures will be determined as follows:

$$S2D = 0.10 (TMUS) + 0.10 (TMUSR) + 0.2115$$

### **POSSIBLE FURTHER CONTRACT ADJUSTMENT**

When the TMUS Rights expire, adjusted S2D futures may be further adjusted to no longer call for the delivery of the Rights, on their expiration date.

NOTE: The Rights are to be suspended from trading on the NASDAQ Stock Market on July 28, 2020 and are expected to expire, at a time to be determined, on July 27, 2020, unless extended. Rights component of adjusted S2D futures will remain part of the S2D deliverable until the Rights have expired. Once the expiration of the Rights has been confirmed, the TMUSR component will be removed from the TS2D futures deliverable.

### **DELIVERY SETTLEMENT AND PROTECT PROVISIONS**

Option contracts which are exercised, and physically-settled security Futures contracts which mature, will require the settlement of all component securities included in the contract deliverable at the time of the option contract exercise, including rights, warrants, or similar instruments. Additional entitlements (such as due bills, eligibility to participate in tender offers, elections, etc.) may also automatically attach to securities deliverable upon option exercise. Conversely, exercised calls and or matured Futures contracts may be unable to realize the benefit of securities or entitlements **not** associated to the contract deliverable at the time of the option exercise or Option contract maturity.

Except in unusual cases, securities deliverable as a result of equity option exercises and or Option contract maturity are settled through National Securities Clearing Corporation (NSCC).

Rights and obligations of Members with respect to securities settling at NSCC as a result of an option exercise/assignment are governed by the rules of NSCC. NSCC has its own rules which enable purchasers of securities to protect themselves for value which may be lost if timely delivery is not made to them of securities subject to specific deadlines, such as the expiration of a tender offer, rights offering, election, or similar event. These rules are generally called protect or liability notice procedures, and are intended to protect purchasers by binding the delivering parties to liability if such value is lost because timely delivery is

not effected. Purchasers of securities must observe the rules and procedures of NSCC to avail themselves of such protect provisions of NSCC. Questions regarding these provisions should be addressed to NSCC.

## **SPECIAL RISKS**

### **Uncovered Short Obligations**

Holders of assigned calls or exercised puts, and holders of short positions in physically-settled security Futures at maturity who do not possess the underlying security at the time of assignment or exercise are subject to special risk. Suspension of trading of the underlying security, inability to borrow the security, or similar events may preclude the possibility of effecting timely delivery, thereby exposing persons with an obligation to deliver to liability if timely delivery is not effected (See Delivery Settlement and Protect Provisions above).

### **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).