



DATE: JULY 17, 2020

**SUBJECT: CALIFORNIA RESOURCES CORPORATION – SYMBOL CHANGE
OPTION SYMBOL: 7/17/20 - CRC remains CRC
7/20/20 - CRC becomes CRCQQ
DATE: 7/20/20**

California Resources Corporation (CRC) will change its trading symbol to CRCQQ, effective July 17, 2020, due to the listing of the company on an OTC market. As a result, option symbol CRC will change to CRCQQ effective at the opening of business on July 20, 2020.

Strike prices and all other option terms will not change. Clearing Member input to OCC must use the new option symbol CRCQQ commencing July 20, 2020.

DATE: July 20, 2020

OPTION SYMBOL : CRC changes to CRCQQ (Effective July 20, 2020)

UNDERLYING SECURITY: CRC changes to CRCQQ (Effective July 17, 2020)

CONTRACT MULTIPLIER: 1

STRIKE DIVISOR: 1

NEW MULTIPLIER: 100

DELIVERABLE PER CONTRACT: 100 California Resources Corporation (CRCQQ) Common Shares

CUSIP: 13057Q206

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