



**THE FOUNDATION
FOR SECURE
MARKETS**

#47439

DATE: AUGUST 13, 2020

SUBJECT: INTREPID POTASH, INC. – REVERSE SPLIT
OPTION SYMBOL: IPI
NEW SYMBOL: IPI1
DATE: 8/14/20

Intrepid Potash, Inc. (IPI) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each IPI Common Share will be converted into the right to receive 0.10 (New) Intrepid Potash, Inc. Common Shares. The reverse stock split will become effective before the market open on August 14, 2020.

CONTRACT ADJUSTMENT

Effective Date: August 14, 2020

Option Symbol: IPI changes to IPI1

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: 10 (New) Intrepid Potash, Inc. (IPI) Common Shares

CUSIP: IPI (New): 46121Y201

PRICING

The underlying price for IPI1 will be determined as follows:

$$\text{IPI1} = 0.10 (\text{IPI})$$

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.