



**THE FOUNDATION
FOR SECURE
MARKETS**

#47461

DATE: AUGUST 19, 2020
SUBJECT: STOCK RESTRICTION (VAL)

Due to a trading halt, as of Wednesday, August 19, 2020 and until further notice, Valaris PLC Class A (CUSIP/CINS G9402V109) is no longer eligible for stock loan or collateral pledge at OCC. Only share reducing transactions will be allowed on outstanding stock loan and borrow positions. Any equity pledges for collateral purposes will receive no value. If you have any questions regarding this memo, please contact your firm's designated credit risk representative.