



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#47550**

**DATE: SEPTEMBER 4, 2020**

**SUBJECT: PERSHING SQUARE TONTINE HOLDINGS LTD. - CONTRACT  
ADJUSTMENT  
OPTION SYMBOL: PSTHU  
NEW SYMBOL: PSTH1  
DATE: 09/11/2020**

On July 22, 2020, Pershing Square Tontine Holdings Ltd. Units (PSTHU) began trading on the New York Stock Exchange (NYSE). Each unit consists of 1 Pershing Square Tontine Holdings Ltd. Class A Common Share and 1/9 of a Distributable Redeemable Warrant.

On September 11, 2020, the Pershing Square Tontine Holdings Ltd. Class A Common Shares and the Distributable Redeemable Warrants will begin trading on the NYSE under the trading symbols "PSTH" and "PSTH WS", and each PSTHU Unit will be converted into the right to receive 1 PSTH Class A Common Share and approximately 0.111111 PSTH WS Warrant. Fractional warrants will be dropped.

**Contract Adjustment**

**DATE:** September 11, 2020

**OPTION SYMBOL:** PSTHU changes to PSTH1

**STRIKE DIVISOR:** 1

**CONTRACTS  
MULTIPLIER:** 1

**NEW MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

**NEW DELIVERABLE  
PER CONTRACT:** 1) 100 Pershing Square Tontine Holdings Ltd. (PSTH) Class A Common  
Shares  
2) 11 PSTH Distributable Redeemable Warrants (PSTH WS)

**CUSIPS:** PSTH: 71531R109  
PSTH WS: 71531R117

**SETTLEMENT  
ALLOCATION:** PSTH: 95%  
PSTH WS: 5%

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 for PSTH1 will be determined as follows:

$$\text{PSTH1} = \text{PSTH} + 0.11 \text{ (PSTH WS)}$$

## **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).