



**THE FOUNDATION
FOR SECURE
MARKETS**

#47667

DATE: OCTOBER 1, 2020

SUBJECT: DELPHI TECHNOLOGIES PLC – CONTRACT ADJUSTMENT
OPTION SYMBOL: DLPH
NEW SYMBOL: BWA1
DATE: 10/2/20

Contract Adjustment

DATE: October 2, 2020

OPTION SYMBOL: DLPH changes to BWA1

STRIKE DIVISOR: 1

CONTRACTS MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 15 yields \$1,500.00)

NEW DELIVERABLE PER CONTRACT: 1) 43 BorgWarner Inc. (BWA) Common Shares
2) Cash in lieu of 0.07 fractional BWA shares

CUSIP: BWA: 099724106

PRICING

Until the cash in lieu of fractional shares is determined, the underlying price for BWA1 will be determined as follows:

$$\text{BWA1} = 0.4307 (\text{BWA})$$

DELAYED SETTLEMENT

The BWA component of the BWA1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the BWA1 deliverable until the cash in lieu of fractional BWA shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

BACKGROUND

On June 25, 2020, Shareholders of Delphi Technologies PLC (DLPH) voted concerning the proposed scheme of arrangement with BorgWarner Inc. (BWA). The scheme was approved and subsequently

consummated on October 1, 2020. As a result, each existing DLPH Ordinary Share will be converted into the right to receive 0.4307 BWA Common Shares. Cash will be paid in lieu of fractional BWA shares.

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.