



**THE FOUNDATION
FOR SECURE
MARKETS**

#47899

DATE: NOVEMBER 25, 2020

**SUBJECT: UBS AG E-TRACS LINKED TO THE ALERIAN MLPI ETN –
REDEMPTION/CASH SETTLEMENT/ACCELERATION OF
EXPIRATIONS
OPTION SYMBOL: MLPI
DATE: 11/25/20**

On November 3, 2020, UBS AG announced that it will redeem in full its UBS AG ETRACS linked to the Alerian MLPI ETN (MLPI) on November 24, 2020 (the “Call Settlement Date”). Trading for the ETN on the New York Stock Exchange was suspended before the open on November 24, 2020.

Holders of the ETNs on the Call Settlement Date will receive a cash payment (“Call Settlement Amount”) per ETN. **The Call Settlement Amount has been determined to be \$11.2685 per MLPI ETN.**

Contract Adjustment

The option symbol MLPI will not change.

DATE: November 25, 2020

NEW DELIVERABLE
PER CONTRACT: **\$1,126.85 Cash (\$11.2685 x 100)**

MLPI exercise and assignment activity, which was subject to delayed settlement on November 24, 2020, is no longer subject to delayed settlement, effective November 25, 2020.

Settlement in MLPI options will take place through OCC’s cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable

ACCELERATION OF EXPIRATIONS

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash only delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See OCC Information Memo 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of UBS AG ETRACS linked to the Alerian MLPI ETN options whose expiration dates are after 12-18-2020 will have their expiration dates advanced to 12-18-2020. Expiration dates occurring before 12-18-2020 (e.g., Flex options) will remain unchanged.

All UBS AG ETRACS linked to the Alerian MLPI ETN options will utilize a \$.01 exercise threshold.

Option Symbol: MLPI
Existing Expiration: All months
New expiration date: 12-18-2020

Existing American-style UBS AG ETRACS linked to the Alerian MLPI ETN options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

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.