



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#48019**

**DATE: DECEMBER 17, 2020**

**SUBJECT: CUBI1 OPTIONS - EXPIRATION PRICING CONSIDERATION**

CUBI1 (adjusted Customers Bancorp, Inc. options) will be subject to special pricing consideration in expiration processing on December 18, 2020. The pricing consideration is due to the undetermined number of BM Technologies, Inc. (BMTX) shares, if any, included in the option deliverable of CUBI1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

**CUBI1**

CUBI1 options are adjusted Customers Bancorp, Inc. options, adjusted December 17, 2020 (see OCC Information Memo #48012). The deliverable of CUBI1 options is:

**NEW DELIVERABLE  
PER CONTRACT:**

- 1) 100 Customers Bancorp, Inc. (CUBI) Common Shares
- 2) 100 x the number of BM Technologies, Inc. (BMTX) Common Shares distributed to CUBI shareholders in the conditional special distribution, if any, estimated to be between 0.11-0.14 of a BMTX share per CUBI share held.

As of December 17, 2020, the CUBI Distribution Agent has not determined the number of BMTX shares to be distributed, if any.

For purposes of calculating a CUBI1 price for use in expiration processing, OCC will use the following formula:

$$\text{CUBI1} = \text{CUBI}$$

For example, if CUBI closes at 18.51, the CUBI1 price would be:

$$\text{CUBI1} = 18.51$$

This formula does not include the value of BMTX shares, if any, applicable in the distribution.

**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).