



**DATE: JANUARY 4, 2021**

**SUBJECT: CELGENE CORPORATION – CONTINGENT VALUE RIGHTS  
TERMINATION/FURTHER ADJUSTMENT  
OPTION SYMBOL: BMY1  
DATE: 1/4/21**

Celgene Corporation options (BMY1) were adjusted on December 11, 2020 (See OCC Information Memo #46027). The new deliverable became 1) 100 Bristol-Myers Squibb (BMY) Common Shares, 2) 100 Contingent Value Rights (BMYRT), and 3) \$5,000.00 Cash.

On January 1, 2021, Bristol Myers Squibb announced one of the three required milestones for payment of the Bristol Myers Squibb Contingent Value Rights (CVR) (BMYRT) was not met. As a result, on January 1, 2021, the Contingent Value Rights Agreement (CVR Agreement), pursuant to which the CVRs were issued, terminated automatically in accordance with its terms, and the CVRs are no longer eligible for payment under the CVR Agreement. The CVRs will no longer trade on the NYSE effective before the open on January 4, 2021.

BMY1 options must be further adjusted to reflect the termination of the agreement as described below. Beginning January 4, 2021, BMY1 options will no longer call for delivery of the Contingent Value Rights.

**Contract Adjustment**

**EFFECTIVE DATE:** January 4, 2021

**NEW MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150)

**CONTRACTS  
MULTIPLIER:** 1

**STRIKE PRICES:** No Change

**OPTION SYMBOL:** BMY1 remains BMY1

**NEW DELIVERABLE  
PER CONTRACT:** 1) 100 Bristol-Myers Squibb (BMY) Common Shares  
2) \$5,000.00 Cash (\$50.00 x 100)

**CUSIP:** BMY: 110122108

**PRICING**

The underlying price for BMY1 will be determined as follows:

BMV1 = BMV + 50.00

## **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@theooc.com](mailto:investorservices@theooc.com). Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theooc.com](mailto:memberservices@theooc.com).