



**THE FOUNDATION
FOR SECURE
MARKETS**

#48126

DATE: JANUARY 6, 2021

**SUBJECT: BRIGGS & STRATTON CORPORATION - CONTRACT
ADJUSTMENT
OPTION SYMBOL: BGGSQ
DATE: 1/6/21**

On December 18, 2020, the United States Bankruptcy Court Eastern District of Missouri Southeastern Division confirmed the Second Amended Joint Chapter 11 Plan of Briggs & Stratton and Its Affiliated Debtors ("Plan"). The Plan became effective on January 6, 2021 and all existing BGGSQ shares were canceled.

The continuing rights of BGGSQ Shareholders will be nontransferable except (A) by operation of law or (B) for administrative transfers where the ultimate beneficiary has not changed, subject to the Plan Administrator's consent.

Effective January 6, 2021 existing BGGSQ options are adjusted to no longer call for the delivery of BGGSQ shares upon exercise.

CONTRACT ADJUSTMENT

Effective January 6, 2021 existing BGGSQ options are adjusted to no longer call for the delivery of BGGSQ shares upon exercise.

The option symbol BGGSQ will not change.

In settlement of BGGSQ exercise/assignment activity, a BGGSQ put exerciser (or call assignee) will receive a cash payment of the full aggregate strike price amount on the exercise settlement date. A BGGSQ put assignee (or call exercise) will pay this amount on the exercise settlement date. Settlement will take place through OCC's cash settlement system on the second business day after exercise.

Since BGGSQ options are American-style, they are exercisable at the election of the holder. Expiration processing for BGGSQ options will take place in the normal fashion, including automatic exercise thresholds.

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.