



**DATE: FEBRUARY 1, 2021**

**SUBJECT: VERINT SYSTEMS INC. - DISTRIBUTION**  
**OPTION SYMBOL: VRNT**  
**NEW SYMBOL: VRNT1**  
**DATE: 2/2/21**  
**\*\*\* UPDATE \*\*\***

**CONTRACT ADJUSTMENT – OPTIONS**

**EFFECTIVE DATE:** February 2, 2021

**OPTION SYMBOL:** VRNT changes to VRNT1

**STRIKE PRICES:** No Change

**NUMBER OF CONTRACTS:** No Change

**MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 70 yields \$7,000)

**NEW DELIVERABLE PER CONTRACT**  
1) 100 Verint Systems Inc. (VRNT) Common Shares  
2) 100 (New) Cognyte Software Ltd. (CGNT) Ordinary Shares

**SETTLEMENT ALLOCATION:** VRNT: **60%**  
CGNT: **40%**

**CUSIPS:** VRNT: 92343X100  
CGNT: M25133105

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

**PRICING**

The underlying price for VRNT1 will be determined as follows:

$$\text{VRNT1} = \text{VRNT} + \text{CGNT}$$

## **BACKGROUND**

Verint Systems Inc. (VRNT) has announced a distribution of (New) Cognyte Software Ltd. (CGNT) Ordinary Shares. The distribution ratio is 1.0 of a CGNT share for each VRNT share held. The record date is January 25, 2021; the payable date is February 1, 2021. The NASDAQ has set February 2, 2021, as the ex-distribution date for this distribution.

Cognyte Software Ltd. Ordinary Shares began trading on a when issued basis on January 26, 2021 on the NASDAQ under the trading symbol "CGNTV" and are anticipated to begin trading regular way on February 2, 2021, under the trading symbol "CGNT".

## **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](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).