



**THE FOUNDATION
FOR SECURE
MARKETS**

#48417

Date: March 10, 2021

Subject: Neos Therapeutics, Inc. - Anticipated Adjustment
Option Symbol: NEOS
New Symbol: AYTU1
Date: ???

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated. Contract adjustment is anticipated to occur as early as the end of Aytu's third fiscal quarter of 2021 (the quarter ending March 31, 2021).

Option Symbol: NEOS changes to AYTU1

Strike Divisor: 1

**Contracts
Multiplier:** 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 2.50 yields \$250.00)

**New Deliverable
Per Contract:**

- 1) 10 Aytu Biopharma, Inc. (AYTU) Common Shares, subject to downward adjustment as described in the NEOS/AYTU Joint Proxy Statement/Prospectus dated February 8, 2021.
- 2) Cash in lieu of 0.88 fractional AYTU Common Shares, subject to adjustment as described in the Proxy, if any.

CUSIP: AYTU: 054754874

Pricing

Until the cash in lieu amount is determined, the underlying price for AYTU1 will be determined as follows if the terms are unchanged:

$$\text{AYTU1} = 0.1088 (\text{AYTU})$$

Delayed Settlement

OCC will delay settlement of the AYTU and the cash portion of the AYTU1 deliverable until the final merger consideration and cash in lieu of fractional AYTU share amount, if any, are determined. Upon determination of the final merger consideration and the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate number of AYTU shares and appropriate cash amount, if any.

Background

On March 18, 2021, Shareholders of Neos Therapeutics, Inc. (NEOS) will vote concerning the proposed merger with Aytu BioScience, Inc. (AYTU). If the merger is approved and consummated, Aytu BioScience, Inc. will change its name to Aytu Biopharma, Inc., and each existing NEOS Common Share will be converted into the right to receive 0.1088 AYTU Common Shares, subject to downward adjustment as described in the Proxy. Cash will be paid in lieu of fractional AYTU shares, if any.

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.