



**THE FOUNDATION
FOR SECURE
MARKETS**

#48609

Date: April 20, 2021

Subject: Cantel Medical Corporation - Anticipated Adjustment
Option Symbol: CMD
New Symbol: STE1
Date: ???

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur by June 30, 2021.

Option Symbol: CMD changes to STE1

Strike Divisor: 1

**Contracts
Multiplier:** 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 85 yields \$8,500.00)

**New Deliverable
Per Contract:**

- 1) 33 STERIS plc (STE) Ordinary Shares
- 2) Cash in lieu of 0.787 fractional STE Ordinary Shares
- 3) Approximately \$1,693.00 cash (\$16.93 x 100)

Note: Once determined, the cash in lieu of fractional share portion of the option deliverable will remain fixed and will not vary with price changes of any security.

CUSIP: STE: G8473T100

Pricing

Until the cash in lieu amount is determined, the underlying price for STE1 will be determined as follows if the terms remain unchanged:

$$\text{STE1} = 0.33787 (\text{STE}) + 16.93$$

Delayed Settlement

The STE component of the STE1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the STE1 deliverable until the cash in lieu of

fractional STE shares and final cash amount are determined. Upon determination of the cash in lieu and final cash amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Background

On April 29, 2021, Shareholders of Cantel Medical Corporation (CMD) will vote concerning the proposed merger with STERIS plc (STE). If the merger is approved and consummated, each existing CMD Common Share will be converted into the right to receive 0.33787 STE Ordinary Shares plus approximately \$16.93 Cash. Cash will be paid in lieu of fractional STE shares.

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.