



**Date:** May 05, 2021

**Subject:** GW Pharmaceuticals plc – Contract Adjustment  
Option Symbol: 05/05/21 – GWPH remains GWPH  
05/06/21 – GWPH becomes JAZZ1  
**Date:** 05/05/21

Contract Adjustment

**Date:** May 5, 2021

**Option Symbol:** 05/05/21 – GWPH remains GWPH (with adjusted deliverable described below)  
05/06/21 – GWPH changes to JAZZ1

**Strike Divisor:** 1

**Contracts Multiplier:** 1

**New Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 210 yields \$21,000.00)

**New Deliverable Per Contract:**

- 1) A number of Jazz Pharmaceuticals Plc. (JAZZ) Ordinary Shares based on an exchange ratio as described in the GWPH/JAZZ Proxy Statement/Prospectus dated March 15, 2021 (“Proxy”), x 100
- Note: The exchange ratio is anticipated to be between 0.117120 and 0.143148 JAZZ shares per GWPH share held.**
- 2) Cash in lieu of fractional JAZZ shares, if any
- 3) \$19,990 Cash (\$199.90 x 100, less withholdings, if any)

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:** JAZZ: G50871105

Delayed Settlement

OCC will delay settlement of the JAZZ and the cash portion of the JAZZ1 deliverable until the final merger consideration and cash in lieu of fractional JAZZ 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 JAZZ shares and appropriate cash amount, if any.

## **Background**

On April 23, 2021, Shareholders of GW Pharmaceuticals plc (GWPH) voted concerning the proposed merger with Jazz Pharmaceuticals Plc. (JAZZ). The merger was approved and subsequently consummated before the open on May 5, 2021. As a result, each existing GWPH American Depositary Share will be converted into the right to receive a number of JAZZ Ordinary Shares based on an exchange ratio as described in the Proxy, plus \$200.00 Cash, less \$0.05 cancellation fee and \$0.05 distribution fee, less withholdings, if any.

The exchange ratio is anticipated to be between 0.117120 and 0.143148 JAZZ shares per GWPH share held. Cash will be paid in lieu of fractional JAZZ 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](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).