



**THE FOUNDATION
FOR SECURE
MARKETS**

#48677

Date: May 07, 2021

Subject: GW Pharmaceuticals plc – Contract Adjustment
Option Symbol: 05/05/21 – GWPH remained GWPH
05/06/21 – GWPH became JAZZ1
Date: 05/05/21
* * * Update * * *

Contract Adjustment

Date: May 5, 2021

Option Symbol: 05/05/21 – GWPH remained GWPH (with adjusted deliverable described below)
05/06/21 – GWPH changed 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) 12 Jazz Pharmaceuticals Plc. (JAZZ) Ordinary Shares
- 2) Cash in lieu of 0.036 fractional JAZZ shares
- 3) \$19,990.00 Cash (\$199.90 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: JAZZ: G50871105

Pricing

Until the cash in lieu amount is determined, the underlying price for JAZZ1 will be determined as follows:

$$\text{JAZZ1} = 0.12036 (\text{JAZZ}) + 199.90$$

Delayed Settlement

The JAZZ component of the JAZZ1 exercise/assignment activity, which was delayed from May 5, 2021 through May 6, 2021, will settle through National Securities Clearing Corporation (NSCC). OCC will continue

to delay settlement of the cash portion of the JAZZ1 deliverable until the cash in lieu of fractional JAZZ shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

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 0.12036 JAZZ Ordinary Shares plus \$199.90 Cash (\$200.00 cash per GWPH ADS less \$0.05 ADS cancellation fee, less \$0.05 distribution fee). Cash will be paid in lieu of fractional JAZZ 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).

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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.