



Date: May 20, 2021

Subject: TDY1 Options - Expiration Pricing Consideration

TDY1 (adjusted FLIR Systems, Inc. options) will be subject to special pricing consideration in expiration processing on May 21, 2021. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of TDY1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

TDY1

TDY1 options are adjusted FLIR Systems, Inc. options, adjusted May 14, 2021 (see OCC Information Memo #48704). The deliverable of TDY1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 7 Teledyne Technologies Incorporated (TDY) Common Shares
- 2) Cash in lieu of 0.18 fractional TDY Common Shares
- 3) \$2,800.00 cash (\$28.00 x 100)

As of May 20, 2021, the TDY Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a TDY1 price for use in expiration processing, OCC will use the following formula:

$$\text{TDY1} = 0.0718 (\text{TDY}) + 28.00$$

For example, if TDY closes at 402.58, the TDY1 price would be:

$$\text{TDY1} = 0.0718 (402.58) + 28.00 = 56.91$$

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the merger.

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.