



**Date:** June 17, 2021

**Subject:** GRUB1 Options - Expiration Pricing Consideration

GRUB1 (adjusted Grubhub Inc. options) will be subject to special pricing consideration in expiration processing on June 18, 2021. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of GRUB1 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.

**GRUB1**

GRUB1 options are adjusted Grubhub Inc. options, adjusted June 15, 2021 (see OCC Information Memo #48849). The deliverable of GRUB1 options is:

**NEW DELIVERABLE**

**PER CONTRACT:**

- 1) 335 Just Eat Takeaway.com N.V. (GRUB) American Depositary Shares
- 2) Cash in lieu of 0.50 fractional GRUB shares

As of June 17, 2021, the GRUB Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a GRUB1 price for use in expiration processing, OCC will use the following formula:

$$\text{GRUB1} = 3.355 (\text{GRUB})$$

For example, if GRUB closes at 18.55, the GRUB1 price would be:

$$\text{GRUB1} = 3.355 (18.55) = 62.24$$

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](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).