



**THE FOUNDATION
FOR SECURE
MARKETS**

#48890

Date: June 22, 2021

Subject: Grubhub Inc. - Cash In Lieu Settlement
Adjusted Option Symbol: GRUB1

Grubhub Inc. options were adjusted on June 15, 2021 (See OCC Information Memo #48849). The new deliverable became 1) 335 Just Eat Takeaway.com N.V. (GRUB) American Depositary Shares, and 2) Cash in lieu of 0.5 fractional GRUB shares. Only settlement of the cash portion of GRUB1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of \$16.34 per whole GRUB share will be used to determine the cash in lieu amount. Accordingly, the cash in lieu amount is:

$$0.5 \times \$16.34 = \$8.17 \text{ per GRUB1 Contract}$$

Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of June 15, 2021 through June 22, 2021, to deliver the appropriate cash amount.

The cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

Terms of the GRUB1 options are as follows:

New Deliverable

Per Contract: 1) 335 Just Eat Takeaway.com N.V. (GRUB) American Depositary Shares
2) \$8.17 Cash

Strike Prices: Unchanged

CUSIP: GRUB: 48214T305

Multiplier: 100 (i.e., a premium of 1.50 yields \$150)

Settlement

The GRUB component of GRUB1 exercise/assignment activity from June 15, 2021 through June 21, 2021, has settled through National Security Clearing Corporation (NSCC). The \$8.17 cash amount will be settled by OCC.

Pricing

The underlying price for GRUB1 will be determined as follows:

$$\text{GRUB1} = 3.35 (\text{GRUB}) + 0.0817$$

For example, if GRUB closes at 17.58, the GRUB1 price would be calculated as follows:

$$\text{GRUB1} = 3.35 (17.58) + 0.0817 = 58.97$$

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.