



**THE FOUNDATION
FOR SECURE
MARKETS**

#49358

Date: October 05, 2021

Subject: Adjusted SuRo Capital Corporation – Determination of Deliverable
Adjusted Option Symbol: SSSS1

Adjusted SuRo Capital Corporation options were adjusted on May 17, 2021 and again on August 17, 2021 (See OCC Information Memos #48679 and #49118). The new deliverable became 1) 119 SuRo Capital Corporation (SSSS) Common Shares, 2) An additional number of SSSS Common Shares reflecting the stock dividend received by non-electing SSSS shareholders, expected to be valued at \$267.75 (\$2.25 dividend x 119), 3) Cash in lieu of fractional SSSS shares, if any, and 4) \$1.63 Cash. Settlement of the SSSS and cash components of SSSS1 options exercise/assignment activity were subject to delayed settlement.

OCC has been informed that the final distribution ratio paid to non-electing shareholders in the distribution is 0.1660516605 SSSS shares per SSSS share held.

OCC has not yet been informed of a price to be used in determining cash in lieu of fractional shares.

Now that the distribution ratio has been determined, OCC will require Put exercisers and Call assignees, during the period of August 17, 2021 through October 05, 2021, to deliver the appropriate number of SSSS shares.

Terms of the SSSS1 options are as follows:

New Deliverable

Per Contract:

- 1) 138 SuRo Capital Corporation (SSSS) Common Shares
- 2) Cash in lieu of 0.7601476 fractional SSSS shares
- 3) \$1.63 Cash

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

Strike Prices: Unchanged

CUSIP: SSSS: 86887Q109

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

Settlement

The SSSS component of SSSS1 exercise/assignment activity, which was delayed from August 17, 2021 through October 4, 2021, will settle through National Security Clearing Corporation (NSCC). OCC will continue to delay the cash portion of the SSSS1 deliverable until the cash in lieu amount is determined.

Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Pricing

Until the cash in lieu amount is determined, underlying price for SSSS1 options will be determined as follows:

$$\text{SSSS1} = 1.387601476 (\text{SSSS}) + 0.0163$$

For example, if SSSS closes at 12.25, the SSSS1 prices would be calculated as follows:

$$\text{SSSS1} = 1.387601476 (12.25) + 0.0163 = 17.01$$

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.