



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#49453**

**Date:** October 25, 2021

**Subject:** VanEck Vectors Unconventional Oil & Gas ETF - Liquidation/Cash  
Settlement/Acceleration of Expirations  
Option Symbol: FRAK  
Date: 10/25/2021

On September 15, 2021, VanEck ETF Trust announced that it will terminate and subsequently liquidate the VanEck Vectors Unconventional Oil & Gas ETF (FRAK). The FRAK shares will no longer trade on the listing exchange after market close on October 15, 2021 and will subsequently be de-listed. The fund will stop accepting creation orders from Authorized Participants on October 15, 2021.

The final liquidating distribution has been determined to be \$159.98385 per FRAK share.

**Contract Adjustment**

The option symbol FRAK will not change.

**Date:** October 25, 2021

**New Deliverable**  
**Per Contract:** \$15,998.39 Cash (\$159.98385 x 100)

FRAK options, which were subject to delayed settlement from October 18, 2021 through October 22, 2021, are no longer subject to delayed settlement, effective October 25, 2021.

Settlement in FRAK options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

**Acceleration of Expirations**

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cashonly delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See OCC Information Memo 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of VanEck Vectors Unconventional Oil & Gas ETF options whose expiration dates are after 11-19-2021 will have their expiration dates advanced to 11-19-2021. Expiration dates occurring before 11-19-2021 (e.g., Flex options) will remain unchanged.

All VanEck Vectors Unconventional Oil & Gas ETF options will utilize a \$.01 exercise threshold.

Option Symbols: FRAK

Existing Expiration: All months

New expiration date: 11-19-2021

Existing American-style VanEck Vectors Unconventional Oil & Gas ETF options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

### **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](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).