



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#49634**

**Date:** November 23, 2021

**Subject:** Contango Oil & Gas Company - Anticipated Adjustment  
Option Symbol: MCF  
New Symbol: CRGY1  
Date: ???

**Contract Adjustment**

**Date:** Effective the opening of the business day after the merger is consummated.  
Contract adjustment is anticipated to occur in the second half of fiscal year 2021.

**Option Symbol:** MCF changes to CRGY1

**Strike Divisor:** 1

**Contracts Multiplier:** 1

**New Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 5 yields \$500.00)

**New Deliverable Per Contract:** 20 Crescent Energy Company (CRGY) Class A Common Shares

**CUSIP:** (New) CRGY: TBD

**Pricing**

The underlying price for CRGY1 will be determined as follows:

$$\text{CRGY1} = 0.2 (\text{CRGY})$$

**Background**

On December 6, 2021, Shareholders of Contango Oil & Gas Company (MCF) will vote concerning the proposed merger with Independence Energy LLC. If the merger is approved and consummated, each existing MCF Common Share will be converted into the right to receive 0.2 CRGY Class A Common Shares.

The Crescent Energy Company Class A Common Stock is anticipated to be listed on the New York Stock Exchange under the ticker symbol "CRGY".

### **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).

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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).