



**THE FOUNDATION
FOR SECURE
MARKETS**

#50132

Date: March 01, 2022

Subject: Burgundy Technology Acquisition Corporation – Redemption/ Cash Settlement
Option Symbol: BTAQ
Date: 03/02/2022

On February 4, 2022, Burgundy Technology Acquisition Corporation (BTAQ) announced that it will redeem all of its outstanding shares of Class A common stock, effective as of the close of business on March 1, 2022. As a result, BTAQ shares will be deemed cancelled and will represent only the right to receive approximately \$10.05 per share (the “Redemption Amount”), calculated as described in the BTAQ Amended and Restated Memorandum and Articles of Association.

Contract Adjustment

The option symbol BTAQ will not change

Date: March 2, 2022

New Deliverable
Per Contract: 100 x The Redemption Amount, which is expected to be approximately \$10.05 per BTAQ share

Settlement: BTAQ options will be subject to delayed settlement, pending the determination of the final Redemption Amount

Settlement in BTAQ 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 cash-only delivery will be subject to **an acceleration of the expiration dates for outstanding option series** (See OCC Information Memo 23988).

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@theooc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theooc.com.