



Date: March 08, 2022

Subject: Adjusted Celsion Corporation – Cash In Lieu Settlement
Adjusted Option Symbol: CLSN1

Adjusted Celsion Corporation options were adjusted on March 1, 2022 (See OCC Information Memo #50115)

The new deliverable became 1) 6 Celsion Corporation (CLSN) Common Shares, 2) Cash in lieu of 0.6667 fractional CLSN Shares. Only settlement of the cash portion of CLSN1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of \$4.58 per whole CLSN share will be used to determine the cash in lieu amount. Accordingly, the cash in lieu amount is:

$$0.6667 \times \$4.58 = \$3.05 \text{ per CLSN1 Contract}$$

Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of March 1, 2022 through March 08, 2022, 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 CLSN1 options are as follows:

**New Deliverable
Per Contract:** 1) 6 Celsion Corporation (CLSN) Common Shares
2) \$3.05 Cash

Strike Prices: Unchanged

CUSIP: CLSN: 15117N602

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

Settlement

The CLSN component of CLSN1 exercise/assignment activity from March 1, 2022 through March 7, 2022, has settled through National Security Clearing Corporation (NSCC). The \$3.05 cash amount will be settled by OCC.

Pricing

The underlying price for CLSN1 will be determined as follows:

$$\text{CLSN1} = 0.06 (\text{CLSN}) + 0.0305$$

For example, if CLSN closes at 4.67, the CLSN1 price would be calculated as follows:

$$\text{CLSN1} = 0.06 (4.67) + 0.0305 = 0.31$$

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.