



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#50388**

**Date:** May 09, 2022

**Subject:** Adjusted Colfax Corporation – Cash In Lieu Settlement  
Adjusted Option Symbol: ENOV1

Adjusted Enovis Corporation (formerly named Colfax Corporation) options were adjusted on April 5, 2022 (See OCC Information Memo #50248).

The new deliverable became 1) 33 Enovis Corporation (ENOV) Common Shares, 2) Cash in lieu of approximately 0.3333 fractional ENOV shares, 3) 33 ESAB Corporation (ESAB) Common Shares, and 4) Cash in lieu of approximately 0.3333 fractional ESAB Common Shares. Only settlement of the cash portion of ENOV1 options exercise/assignment activity were subject to delayed settlement.

OCC has been informed that a price of \$68.7664 per whole ENOV share will be used to determine the cash in lieu amount for the reverse stock split. Accordingly, the cash in lieu amount is:

$$0.333333 \times \$68.7664 = \$22.92 \text{ per ENOV1 Contract}$$

OCC has been informed that a price of \$50.70806 per whole ESAB share will be used to determine the cash in lieu amount for the distribution. Accordingly, the cash in lieu amount is:

$$0.333333 \times \$50.70806 = \$16.90 \text{ per ENOV1 Contract}$$

Now that the exact cash in lieu amounts have been determined, OCC will require Put exercisers and Call assignees, during the period of April 5, 2022 through May 09, 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 ENOV1 options are as follows:

**New Deliverable**

**Per Contract:**

- 1) 33 Enovis Corporation (ENOV) Common Shares
- 2) 33 ESAB Corporation (ESAB) Common Shares
- 2) \$39.82 Cash (\$22.92 + \$16.90)

**Strike Prices:** Unchanged

**CUSIPs:** ENOV: 194014502  
ESAB: 29605J106

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

## **Settlement**

The ENOV and ESAB components of ENOV1 exercise/assignment activity from April 5, 2022 through May 6, 2022, have settled through National Security Clearing Corporation (NSCC). The \$39.82 cash amount will be settled by OCC.

## **Pricing**

The underlying price for ENOV1 will be determined as follows:

$$\text{ENOV1} = 0.33 (\text{ENOV}) + 0.33 (\text{ESAB}) + 0.3982$$

For example, if ENOV closes at 64.94 and ESAB closes at 48.25, the ENOV1 price would be calculated as follows:

$$\text{ENOV1} = 0.33 (64.94) + 0.33 (48.25) + 0.3982 = 37.75$$

## **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.

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