



**THE FOUNDATION
FOR SECURE
MARKETS**

#50424

Date: May 16, 2022

Subject: Aspen Technology, Inc. - Contract Adjustment
Option Symbol: AZPN
New Symbol: AZPN1
Date: 05/17/2022

Contract Adjustment

Date: May 17, 2022

Option Symbol: AZPN changes to AZPN1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 160 yields \$16,000.00)

**New Deliverable
Per Contract:**
1) 42 (New) Aspen Technology, Inc. (AZPN) Common Shares
2) Approximately \$8,769.00 Cash (\$87.69 x 100) (subject to delayed settlement until the amount is confirmed)

CUSIP: (New) AZPN: 29109X106

Pricing

Until the final merger consideration is determined, the underlying price for AZPN1 will be determined as follows:

$$\text{AZPN1} = 0.42 (\text{AZPN}) + 87.69$$

Delayed Settlement

The AZPN component of the AZPN1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the AZPN1 deliverable until the final merger consideration is determined. Upon determination of the final merger consideration, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Background

On May 16, 2022, Shareholders of Aspen Technology, Inc. (AZPN) voted concerning the proposed merger with Emersub CX, Inc. ("Newco"), a wholly owned subsidiary of Emerson Electric Co. (EMR). At the closing,

Newco will change its name to (New) "Aspen Technology, Inc.," and will be traded on NASDAQ under stock ticker symbol "AZPN". The merger was approved and subsequently consummated on May 16, 2022. As a result each existing AZPN Common Share will be converted into the right to receive 0.42 (New) AZPN Common Shares plus approximately \$87.69 Cash.

The cash portion of the merger consideration is expected to be \$87.69 cash per existing AZPN share held. OCC will delay settlement of the cash portion of the deliverable until the rate is confirmed.

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.