



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#50544**

**Date:** June 06, 2022

**Subject:** Adjusted BHP Group Limited – Determination of Deliverable  
Adjusted Option Symbols: BHP1/2BHP1

Adjusted BHP Group Limited options were adjusted on June 2, 2022 (See OCC Information Memo #50519).

The new deliverable became 1) 100 BHP Group Limited (BHP) American Depositary Shares, 2) Approximately 36 Woodside Energy Group Limited (WDS) American Depositary Shares. Settlement of the WDS component of BHP1/2BHP1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that the final distribution ratio is 0.3614 WDS shares per BHP share held. Fractional shares will be rounded down to the nearest whole share.

Now that the distribution ratio has been determined, OCC will require Put exercisers and Call assignees, during the period of June 2, 2022 through June 06, 2022, to deliver the appropriate number of WDS shares.

Terms of the BHP1/2BHP1 options are as follows:

**New Deliverable**

**Per Contract:** 1) 100 BHP Group Limited (BHP) American Depositary Shares  
2) 36 Woodside Energy Group Limited (WDS) American Depositary Shares

**Strike Prices:** Unchanged

**CUSIPS:** BHP: 088606108  
WDS: 980228308

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

**Settlement**

The BHP component of BHP1 exercise/assignment activity has settled through National Security Clearing Corporation (NSCC). The WDS component of BHP1/2BHP1 exercise/assignment activity, which was delayed from June 2, 2022 through June 3, 2022, will settle through National Security Clearing Corporation (NSCC).

## **Pricing**

The underlying price for BHP1/2BHP1 options will be determined as follows:

$$\text{BHP1} = \text{BHP} + 0.36 (\text{WDS})$$

For example, if BHP closes at 67.10 and WDS closes at 23.00, the BHP1/2BHP1 prices would be calculated as follows:

$$\text{BHP1} = 67.10 + 0.36 (23.00) = 75.38$$

## **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, please email the Investor Education team at [options@theocc.com](mailto:options@theocc.com). Clearing Member Firms of OCC 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).