



**THE FOUNDATION
FOR SECURE
MARKETS**

#50904

Date: August 19, 2022

Subject: EYES1 Options - Expiration Pricing Consideration

EYES1 (adjusted Second Sight Medical Products, Inc. options) will be subject to special pricing consideration in expiration processing on August 19, 2022. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of EYES1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

EYES1

EYES1 options are adjusted Second Sight Medical Products, Inc. options, adjusted August 19, 2022 (see OCC Information Memo #50896). The deliverable of EYES1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 33 (New) Second Sight Medical Products, Inc. (EYES) Common Shares
- 2) Cash in lieu of approximately 0.3333 fractional EYES Shares

As of August 19, 2022, the EYES Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a EYES1 price for use in expiration processing, OCC will use the following formula:

$$\text{EYES1} = 0.333333 (\text{EYES})$$

For example, if EYES closes at 5.52, the EYES1 price would be:

$$\text{EYES1} = 0.333333 (5.52) = 1.84$$

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the reverse split.

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. 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.