



**THE FOUNDATION
FOR SECURE
MARKETS**

#50949

Date: August 30, 2022

Subject: Orchid Island Capital, Inc. - Reverse Split
Option Symbol: ORC
New Symbol: ORC1
Date: 8/31/22

Orchid Island Capital, Inc. (ORC) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each ORC Common Share will be converted into the right to receive 0.20 (New) Orchid Island Capital, Inc. Common Shares. The reverse stock split will become effective before the market open on August 31, 2022.

Contract Adjustment

Effective Date: August 31, 2022

Option Symbol: ORC changes to ORC1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 20 (New) Orchid Island Capital, Inc. (ORC) Common Shares

CUSIP: ORC (New): 68571X301

Pricing

The underlying price for ORC1 will be determined as follows:

$$\text{ORC1} = 0.20 (\text{ORC})$$

Disclaimer

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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.

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.