



**THE FOUNDATION
FOR SECURE
MARKETS**

#51033

Date: September 15, 2022

Subject: America First Multifamily Investors, L.P. - Further Adjustment
Adjusted Option Symbol: ATAX1
Date: 09/29/2022

Adjusted America First Multifamily Investors, L.P. (adjusted option symbol ATAX1) options were adjusted on April 4, 2022 and June 29, 2022 (See OCC Information Memos #50262 and #50640). The new deliverable became 1) 33 America First Multifamily Investors, L.P. (ATAX) Beneficial Unit Certificates, and 2) \$6.60 Cash.

America First Multifamily Investors, L.P. (ATAX) declared a special distribution of approximately 0.01044 Beneficial Unit Certificates per each ATAX unit held. The Ex-distribution Date will be September 29, 2022. The Payable Date is October 31, 2022. The Record Date is September 30, 2022.

All fractional Beneficial Unit Certificates resulting from the distribution with a fraction equal to or above 0.5 will be rounded up to the next higher unit. Cash will be paid in lieu of fractional unit with a fraction less than 0.5.

Adjusted ATAX1 options must be further adjusted to reflect the special distribution as described below.

Contract Adjustment

Effective Date: September 29, 2022

New Multiplier: 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 5 yields \$500.00).

Contract Multiplier: 1

Strike Prices: No Change

Option Symbol: ATAX1 remains ATAX1

Deliverable Per Contract:

- 1) Approximately 33 America First Multifamily Investors, L.P. (ATAX) Beneficial Unit Certificates
- 2) Cash in lieu of approximately 0.34452 fractional ATAX Beneficial Unit Certificates, if any
- 3) \$6.60 Cash

Note: Once determined, the cash in lieu of fractional share portion of the option deliverable will remain fixed and will not vary with price changes of any security.

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Pricing

Until the exact number of additional ATAX Beneficial Unit Certificates and the cash in lieu amount of fractional ATAX Beneficial Unit Certificates, if any, to be included in the ATAX1 deliverable are determined, the underlying price for ATAX1 will be determined as follows:

$$\text{ATAX1} = 0.3334452 (\text{ATAX}) + 0.0660$$

Delayed Settlement

OCC will delay settlement of both the ATAX component and the cash component of the ATAX1 deliverable until the final ATAX distribution rate and the cash in lieu amount, if any, to be included in the ATAX1 deliverable are determined. Upon determination of the final ATAX distribution rate and the cash in lieu amount, if any, OCC will require Put exercisers and Call assignees to deliver the appropriate number of Beneficial Unit Certificates and the appropriate cash amount.

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. 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.