



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#51035**

**Date:** September 16, 2022

**Subject:** MUDS Options - Expiration Pricing Consideration

MUDS (Mudrick Capital Acquisition Corporation II options) will be subject to special pricing consideration in expiration processing on September 16, 2022. The pricing consideration is due to the undetermined final Redemption Amount in the option deliverable of MUDS 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.

### **MUDS**

MUDS options are Mudrick Capital Acquisition Corporation II options, adjusted September 13, 2022 (see OCC Information Memo #51008). The deliverable of MUDS options is:

#### **NEW DELIVERABLE**

**PER CONTRACT:** Approximately \$1,016.00 Cash (\$10.16 x 100)

As of September 16, 2022, the MUDS Exchange Agent has not yet determined the final Redemption Amount applicable in the redemption.

For purposes of calculating an MUDS price for use in expiration processing, OCC will use the last trading price for MUDS of 10.16, therefore:

$$\text{MUDS} = 10.16$$

This formula uses the last trading price for MUDS and not the final Redemption Amount per share applicable in the redemption.

**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).