



**THE FOUNDATION
FOR SECURE
MARKETS**

#51037

Date: September 16, 2022

Subject: TUFN Options - Expiration Pricing Consideration

TUFN (Tufin Software Technologies Ltd. options) will be subject to special pricing consideration in expiration processing on September 16, 2022. The pricing consideration is due to the undetermined final net cash merger consideration in the option deliverable of TUFN 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.

TUFN

TUFN options are Tufin Software Technologies Ltd. options, adjusted August 25, 2022 (see OCC Information Memo #50926). The deliverable of TUFN options is:

NEW DELIVERABLE

PER CONTRACT: \$1,300.00 Cash (\$13.00 x 100), less withholdings, if any

As of September 16, 2022, the TUFN Exchange Agent has not yet determined the final net cash merger consideration applicable in the merger.

For purposes of calculating an TUFN price for use in expiration processing, OCC will use the last trading price for TUFN of 13.00, therefore:

$$\text{TUFN} = 13.00$$

This formula uses the last trading price for TUFN and not the final net cash merger consideration per share applicable in the merger.

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.