



**THE FOUNDATION  
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MARKETS®**

**#51114**

**Date:** September 30, 2022

**Subject:** Allegiance Bancshares, Inc. – Contract Adjustment  
Option Symbol: ABTX  
New Symbol: STEL1  
Date: 10/03/2022

**Contract Adjustment**

**Date:** October 3, 2022

**Option Symbol:** ABTX changes to STEL1

**Strike Divisor:** 1

**Contracts Multiplier:** 1

**New Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 40 yields \$4,000.00)

**New Deliverable  
Per Contract:**

- 1) 141 Stellar Bancorp (STEL) Common Shares
- 2) Cash in lieu of 0.84 fractional STEL Common Shares

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

**CUSIP:** (New) STEL: 858927106

**Pricing**

Until the cash in lieu amount is determined, the underlying price for STEL1 will be determined as follows:

$$\text{STEL1} = 1.4184 (\text{STEL})$$

**Delayed Settlement**

The STEL component of the STEL1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the STEL1 deliverable until the cash in lieu of fractional STEL shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

**Background**

On May 24, 2022, Shareholders of Allegiance Bancshares, Inc. (ABTX) voted concerning the proposed merger with CBTX, Inc. (CBTX). The merger was approved and subsequently consummated on

September 30, 2022. As a result, each existing ABTX Common Share will be converted into the right to receive 1.4184 CBTX Common Shares. Cash will be paid in lieu of fractional shares.

At the effective time of the merger, CBTX, Inc. will change its name, trading symbol, and CUSIP to Stellar Bancorp, Inc. (STEL), CUSIP 858927106.

### **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](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).