



**THE FOUNDATION
FOR SECURE
MARKETS®**

#51501

Date: December 06, 2022

Subject: Bright Lights Acquisition Corporation – Anticipated
Redemption/Anticipated Cash Settlement
Option Symbol: BLTS
Date: ???

On December 12, 2022, Shareholders of Bright Lights Acquisition Corporation (BLTS) will vote on a proposed amendment to its Amended and Restated Certificate of Incorporation to allow BLTS to redeem its BLTS shares to holders prior to the original termination date of January 11, 2023. If the amendment is approved, the amended termination date will be December 12, 2022, and BLTS shares will be suspended from trading on NASDAQ before the open on December 13, 2022.

Subject to shareholder approval, on or around December 12, 2022, each BLTS Class A Common Share will be converted into the right to receive the Redemption Amount ("Redemption Amount") of approximately \$10.00.

Contract Adjustment

The option symbol BLTS will not change.

Date: On or around December 12, 2022

New Deliverable

Per Contract: Approximately \$1,000.00 Cash (\$10.00 x 100)

Settlement: BLTS options will be subject to delayed settlement, until the final Redemption Amount is determined.

Once the final deliverable is determined, settlement in BLTS options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to **an acceleration of the expiration dates for outstanding option series** (See OCC Information Memo 23988).

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.