



**THE FOUNDATION
FOR SECURE
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#51584

Date: December 16, 2022

Subject: Bright Lights Acquisition Corporation – Redemption/Cash
Settlement/Acceleration of Expirations
Option Symbol: BLTS
Date: 12/13/2022

On December 12, 2022, Shareholders of Bright Lights Acquisition Corporation (BLTS) voted 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. The amendment was approved, and the amended termination date is December 12, 2022.

BLTS shares were suspended from trading on NASDAQ before the open on December 13, 2022.

Each BLTS Class A Common Share was converted into the right to receive the Redemption Amount ("Redemption Amount") of \$10.00.

Contract Adjustment

The option symbol BLTS will not change.

Date: December 13, 2022

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

BLTS options, which have been subject to delayed settlement from December 13, 2022 through December 15, 2022, will no longer be subject to delayed settlement, effective December 16, 2022.

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 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of Bright Lights Acquisition Corporation options whose expiration dates are after 01-20-2023 will have their expiration dates advanced to 01-20-2023. Expiration dates occurring before 01-20-2023 (e.g., Flex options) will remain unchanged.

All Bright Lights Acquisition Corporation options will utilize a \$.01 exercise threshold.

Option Symbol: BLTS

Existing Expiration: All months

New expiration date: 01-20-2023

Existing American-style Bright Lights Acquisition Corporation options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

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.