



**THE FOUNDATION
FOR SECURE
MARKETS®**

#51682

Date: December 28, 2022

Subject: Pacer iPath Gold ETN – Redemption/Cash Settlement/Acceleration of Expirations
Option Symbol: GBUG
Date: 12/28/2022

On December 5, 2022, Barclays Bank PLC announced it will redeem in full the Pacer iPath Gold ETN (GBUG) on December 28, 2022 (the “Redemption Date”). GBUG ETNs were suspended from trading before the market open on December 15, 2022. GBUG ETN holders will receive a cash payment per GBUG ETN equal to the closing indicative value of the ETN on December 20, 2022 (the “Valuation Date”).

The final cash payment amount per GBUG ETN has been determined to be \$29.71 Cash.

Contract Adjustment

The option symbol GBUG will not change.

Date: December 28, 2022

**New Deliverable
Per Contract:** \$2,971.00 Cash (\$29.71 x 100)

GBUG options, which have been subject to delayed settlement from December 15, 2022 through December 27, 2022, will no longer be subject to delayed settlement, effective December 28, 2022.

Settlement in GBUG 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 Pacer iPath Gold ETN 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 Pacer iPath Gold ETN options will utilize a \$.01 exercise threshold.

Option Symbol: GBUG
Existing Expiration: All months
New expiration date: 01-20-2023

Existing American-style Pacer iPath Gold ETN 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.