



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

**#51966**

**Date:** February 16, 2023

**Subject:** MFGP Options - Expiration Pricing Consideration

MFGP (Micro Focus International plc options) will be subject to special pricing consideration in expiration processing on February 17, 2023. The pricing consideration is due to the undetermined final cash amount included in the option deliverable of MFGP 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.

### **MFGP**

MFGP options are Micro Focus International plc options, adjusted January 31, 2023 (see OCC Information Memo #51865). The deliverable of MFGP options is:

#### **NEW DELIVERABLE**

**PER CONTRACT:** 100 x the US Dollars equivalent of 532 Pence Sterling, less depositary fees and expenses, if any.

As of February 16, 2023 the MFGP Exchange Agent has not determined the final net cash merger consideration applicable in the merger.

For purposes of calculating an MFGP price for use in expiration processing, OCC will use the following formula:

$$\text{MFGP} = 6.39$$

This formula is based on the GBP to USD exchange rate on February 15, 2023, as published by the Bank of England and includes an estimate for the value of the final net cash merger consideration per MFGP share before withholdings and not the actual net cash amount 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](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).