



**THE FOUNDATION
FOR SECURE
MARKETS®**

#52099

Date: March 10, 2023

Subject: Adjusted Sesen Bio, Inc. - Cash Distribution Settlement
Adjusted Option Symbol: CARM1

Adjusted Sesen Bio, Inc. options were adjusted on March 8, 2023 (See OCC Information Memo #52074). The new deliverable became 1) 5 (New) Carisma Therapeutics, Inc. (CARM) Common Shares and 2) Approximately \$36.10 Cash. Only settlement of the cash portion of CARM1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that the final net distribution amount is \$0.36147 per SESN share held.

Now that the cash amount has been determined, OCC will require Put exercisers and Call assignees, during the period of March 8, 2023 through March 10, 2023, to deliver the appropriate cash amount.

Terms of the CARM1 options are as follows:

New Deliverable

Per Contract: 1) 5 Carisma Therapeutics, Inc. (CARM) Common Shares
2) \$36.15 Cash (\$0.36147 x 100)

Strike Prices: Unchanged

CUSIP: CARM: 14216R101

Multiplier: 100 (i.e., a premium of 1.50 yields \$150)

Settlement

The CARM component of CARM1 exercise/assignment activity has settled through National Security Clearing Corporation (NSCC). The \$36.15 cash amount will be settled by OCC.

Pricing

The underlying price for CARM1 options will be determined as follows:

$$\text{CARM1} = 0.05 (\text{CARM}) + 0.3615$$

For example, if CARM closes at 3.61, the CARM1 prices would be calculated as follows:

$$\text{CARM1} = 0.05 (3.61) + 0.3615 = 0.54$$

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.