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**#52408**

**Date:** May 12, 2023

**Subject:** Galmed Pharmaceuticals Ltd. - Reverse Split  
Option Symbol: GLMD  
New Symbol: GLMD1  
Date: 05/15/2023

Galmed Pharmaceuticals Ltd. (GLMD) has announced a 1-for-15 reverse stock split. As a result of the reverse stock split, each GLMD Ordinary Share will be converted into the right to receive approximately 0.066666667 (New) Galmed Pharmaceuticals Ltd. Ordinary Shares. The reverse stock split will become effective before the market open on May 15, 2023. Fractional shares will be rounded up to the next whole share.

#### **Contract Adjustment**

**Effective Date:** May 15, 2023

**Option Symbol:** GLMD changes to GLMD1

**Contract Multiplier:** 1

**Strike Divisor:** 1

**New Multiplier:** 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

**New Deliverable Per Contract:** 7 (New) Galmed Pharmaceuticals Ltd. (GLMD) Ordinary Shares

**CUSIP:** GLMD (New): M47238122

#### **Pricing**

The underlying price for GLMD1 will be determined as follows:

$$\text{GLMD1} = 0.07 (\text{GLMD})$$

#### **Disclaimer**

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**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).