



**THE FOUNDATION  
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**#52589**

**Date:** June 09, 2023

**Subject:** APRN1 Options - Expiration Pricing Consideration

APRN1 (adjusted Blue Apron Holdings, Inc. options) will be subject to special pricing consideration in expiration processing on June 9, 2023. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of APRN1 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.

### **APRN1**

APRN1 options are adjusted Blue Apron Holdings, Inc. options, adjusted June 8, 2023 (see OCC Information Memo #52554). The deliverable of APRN1 options is:

#### **NEW DELIVERABLE**

**PER CONTRACT:**

- 1) 8 Blue Apron Holdings, Inc. (APRN) Class A Common Shares
- 2) Cash in lieu of approximately 0.3333 fractional APRN Shares

As of June 9, 2023, the APRN Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a APRN1 price for use in expiration processing, OCC will use the following formula:

$$\text{APRN1} = 0.083333 (\text{APRN})$$

For example, if APRN closes at 5.35, the APRN1 price would be:

$$\text{APRN1} = 0.083333 (5.35) = 0.45$$

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the reverse split.

**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@theooc.com](mailto:memberservices@theooc.com).