



**THE FOUNDATION
FOR SECURE
MARKETS®**

#52648

Date: June 15, 2023

Subject: ADMP1 Options - Expiration Pricing Consideration

ADMP1 (adjusted Adamis Pharmaceuticals Corporation options) will be subject to special pricing consideration in expiration processing on June 16, 2023. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of ADMP1 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.

ADMP1

ADMP1 options are adjusted Adamis Pharmaceuticals Corporation options, adjusted May 22, 2023 (see OCC Information Memo #52464). The deliverable of ADMP1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 1 Adamis Pharmaceuticals Corporation (ADMP) Common Share
- 2) Cash in lieu of approximately 0.4285714 fractional ADMP Shares

As of June 15, 2023, the ADMP Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a ADMP1 price for use in expiration processing, OCC will use the following formula:

$$\text{ADMP1} = 0.014285714 (\text{ADMP})$$

For example, if ADMP closes at 2.08, the ADMP1 price would be:

$$\text{ADMP1} = 0.014285714 (2.08) = 0.03$$

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. 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.