



**THE FOUNDATION
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#52716

Date: June 22, 2023

Subject: GraniteShares 1x Short TSLA Daily ETF – Liquidation/Cash
Settlement/Acceleration of Expirations
Option Symbol: TSLI
Date: 06/22/2023

On May 26, 2023, GraniteShares ETF Trust announced it will close and subsequently liquidate the GraniteShares 1x Short TSLA Daily ETF (TSLI). The last day of trading of TSLI shares on NASDAQ was June 16, 2023.

For shareholders that still held TSLI shares as of June 19, 2023, shares will be automatically redeemed for cash at the net asset value as of close of business on that date.

OCC has confirmed that the TSLI shares will be redeemed at \$20.00704259 per share.

Contract Adjustment

The option symbol TSLI will not change.

Date: June 22, 2023

New Deliverable
Per Contract: \$2,000.70 Cash ($\20.00704259×100)

TSLI options, which were subject to delayed settlement from June 20, 2023 through June 21, 2023, are no longer subject to delayed settlement, effective June 22, 2023.

Settlement in TSLI options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See OCC Information Memo 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of GraniteShares 1x Short TSLA Daily ETF options whose expiration dates are after 7-21-2023 will have their expiration dates advanced to 7-21-2023. Expiration dates occurring before 7-21-2023 (e.g., Flex options) will remain unchanged.

All GraniteShares 1x Short TSLA Daily ETF options will utilize a \$.01 exercise threshold.

Option Symbol: TSLI

Existing Expiration: All months

New expiration date: 7-21-2023

Existing American-style GraniteShares 1x Short TSLA Daily ETF options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

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.