



**THE FOUNDATION  
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#53084

**Date:** August 23, 2023

**Subject:** Safe & Green Holdings Corporation – Anticipated Distribution  
Option Symbol: SGBX  
New Symbol: SGBX1  
Date: ???

**Contract Adjustment**

**Effective Date:** On a date to be announced

**Option Symbol:** SGBX changes to SGBX1

**Strike Prices:** No Change

**Number of Contracts:** No Change

**Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 1.50 yields \$150.00)

**New Deliverable Per Contract:**

- 1) 100 Safe & Green Holdings Corporation (SGBX) Common Shares
- 2) Approximately 18 (New) Safe and Green Development Corporation (SGD) Common Shares
- 3) Cash in lieu of approximately 0.8 fractional SGD Common Shares

Note: Once determined, the cash in lieu of fractional share portion of the option deliverable will remain fixed and will not vary with price changes of any security.

**Settlement Allocation:** SGBX: TBD  
SGD: TBD

**CUSIPs:** SGBX: 78418A505  
SGD: 78637J105

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

## **Pricing**

Until the final distribution rate has been determined, the underlying price for SGBX1 will be determined as follows:

$$\text{SGBX1} = \text{SGBX} + 0.188 \text{ (SGD)}$$

## **Delayed Settlement**

The SGBX component of the SGBX1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the SGD component and cash portion of the SGBX1 deliverable until the final rate has been determined. Upon determination of the final distribution rate, OCC will require Put exercisers and Call assignees to deliver the appropriate number of SGD shares and the appropriate cash amount, if any.

## **Background**

Safe & Green Holdings Corporation (SGBX) has announced a distribution of (New) Safe and Green Development Corporation (SGD) Common Shares. The distribution ratio is approximately 0.188 of an SGD share for each SGBX share held. The record date is August 30, 2023; the payable date is anticipated to be September 7, 2023. The ex-distribution date has yet to be announced.

Safe and Green Development Corporation Common Shares are expected to begin trading on a when issued basis on NASDAQ under the trading symbol "SGDVV" on a date to be announced.

## **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](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).