



Date: September 12, 2023

Subject: Adjusted Black Knight, Inc. – Cash Settlement/Acceleration of Expirations/Determination of Non-electing Merger Consideration
Adjusted Option Symbol: ICE1
* * * Determination of Deliverable * * *

On September 21, 2022, Shareholders of Black Knight, Inc. (BKI) approved the proposed merger with Intercontinental Exchange, Inc. (ICE). On March 7, 2023, the companies entered into an amended merger agreement, which was voted on by BKI Shareholders on April 28, 2023. The merger was subsequently consummated before the open on September 5, 2023.

The non-electing consideration has been determined to be \$75.867 Cash per BKI share.

The Merger: Aggregate Terms

The aggregate amount of cash to be paid to BKI Shareholders is fixed in the merger agreement at \$10,505,000,000.

Contract Adjustment

Date: September 5, 2023

Option Symbol: 09/05/2023 - BKI remained BKI (with adjusted deliverable described below)
09/06/2023 - BKI changed to ICE1

Strike Divisor: 1

Contract Multiplier: 1

New Multiplier: 100 (e.g., a premium or strike price extensions, 65.00 yields \$6,500)

New Deliverable Per Contract: \$7,586.70 Cash (\$75.867 x 100)

ICE1 options, which were subject to delayed settlement from September 5, 2023 through September 11, 2023, are no longer subject to delayed settlement, effective September 12, 2023.

Settlement in ICE1 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 adjusted Black Knight, Inc. options whose expiration dates are after 10-20-2023 will have their expiration dates advanced to 10-20-2023. Expiration dates occurring before 10-20-2023 (e.g., Flex options) will remain unchanged.

All adjusted Black Knight, Inc. options will utilize a \$.01 exercise threshold.

Option Symbol: ICE1

Existing Expiration: All months

New expiration date: 10-20-2023

Existing American-style adjusted Black Knight, Inc. 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.