



**THE FOUNDATION
FOR SECURE
MARKETS®**

#53194

Date: September 14, 2023

Subject: MTCR Options - Expiration Pricing Consideration

MTCR (Metacrine, Inc. options) will be subject to special pricing consideration in expiration processing on September 15, 2023. The pricing consideration is due to the undetermined cash amount included in the option deliverable of MTCR 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.

MTCR

MTCR options are Metacrine, Inc. options, which were adjusted on June 21, 2023 (see OCC Information Memo #52699). The deliverable of MTCR options is:

**NEW DELIVERABLE
PER CONTRACT:** \$58.00 Cash (\$0.58 x 100) plus 100 x the total value of any future liquidating distribution(s) received by MTCR shareholders as described in the Proxy

As of September 14, 2023, the MTCR Exchange Agent has not determined the final net cash amount applicable in the liquidation.

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

$$\text{MTCR} = 0.58$$

This formula only includes the first liquidating distribution and does not include any subsequent liquidating distribution amounts, if any.

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.