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#53305

Date: October 02, 2023

Subject: PLx Pharma Inc. - Contract Adjustment/Acceleration of Expirations
Option Symbol: PLXPQ
Date: 10/02/2023

On September 14, 2023, the United States Bankruptcy Court for the District of Delaware confirmed the Debtors' First Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Liquidation ("Plan") of PLx Pharma Inc. (PLXPQ). The Plan became effective before the open on October 2, 2023, and all PLXPQ shares were canceled. The shares' last day of trading on an OTC market was September 29, 2023.

Contract Adjustment

Effective October 2, 2023, existing PLXPQ options are adjusted to no longer call for the delivery of PLXPQ shares upon exercise.

The option symbol PLXPQ will not change.

In settlement of PLXPQ exercise/assignment activity, a PLXPQ put exerciser (or call assignee) will receive a cash payment of the full aggregate strike price amount on the exercise settlement date. A PLXPQ put assignee (or call exercise) will pay this amount on the exercise settlement date. Settlement will take place through OCC's cash settlement system on the second business day after exercise.

Since PLXPQ options are American-style, they are exercisable at the election of the holder. Expiration processing for PLXPQ options will take place in the normal fashion, including automatic exercise thresholds.

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 PLx Pharma 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 PLx Pharma Inc. options will utilize a \$.01 exercise threshold.

Option Symbol: PLXPQ
Existing Expiration: All months

New expiration date: 10-20-2023

Existing American-style PLx Pharma 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.