



**THE FOUNDATION
FOR SECURE
MARKETS®**

#53331

Date: October 06, 2023

Subject: Churchill Capital Corp V – Redemption/Cash Settlement
Option Symbol: CCV
Date: 10/17/2023

On October 2, 2023, Churchill Capital Corp V (CCV) announced it will redeem all its outstanding Class A Common Shares at a per-share redemption price ("Redemption Amount") of approximately \$10.40.

The last day CCV shares will trade on the New York Stock Exchange will be October 16, 2023. Effective as of the close of business on October 17, 2023, CCV shares will be deemed cancelled and will represent only the right to receive the Redemption Amount.

Contract Adjustment

The option symbol CCV will not change.

Date: October 17, 2023

**New Deliverable
Per Contract:** Approximately \$1,040.00 Cash (approximately \$10.40 x 100)

Settlement: CCV options will be subject to delayed settlement effective October 17, 2023, until the final Redemption Amount is determined.

Once the final deliverable is determined, settlement in CCV 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 23988).

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.