



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

#53485

**Date:** November 02, 2023

**Subject:** iShares MSCI Germany Small-Cap ETF – Liquidation/Cash Settlement  
Option Symbol: EWGS  
Date: 11/02/2023

On August 18, 2023, BlackRock ETF Trust announced it will liquidate the iShares MSCI Germany Small-Cap ETF (EWGS). Trading was suspended on the BATS Ibov Markets before the open on October 31, 2023.

A first liquidating distribution of \$52.367555 per EWGS Share was paid on November 2, 2023. OCC has been informed that there may be additional distributions. OCC will delay settlement of EWGS options until the final liquidating distribution is made and the total amount of all liquidating distributions is determined.

#### Contract Adjustment

The option symbol EWGS will not change.

**Date:** November 2, 2023

#### **New Deliverable Per Contract:**

100 x the cash proceeds paid per EWGS share, less any applicable transaction costs, pursuant to the liquidation.

Note: The determination to include any distributions, if any, in the contract adjustment will be made by OCC on a case-by-case basis.

**Settlement:** EWGS exercise and assignment activity, which has been subject to delayed settlement since October 31, 2023, will remain delayed until the final per share liquidation amount is determined.

Once the final cash amount to be included in the EWGS deliverable is determined, settlement in EWGS 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](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).