



**THE FOUNDATION
FOR SECURE
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#53602

Date: November 20, 2023

Subject: Acer Therapeutics Inc. - Contract Adjustment
Option Symbol: 11/20/2023 - ACER remains ACER
11/21/2023 - ACER becomes ZVRA1
Date: 11/20/2023

Contract Adjustment

Date: November 20, 2023

Option Symbol: 11/20/2023 - ACER remains ACER (with adjusted deliverable described below)
11/21/2023 - ACER changes to ZVRA1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 2.50 yields \$250.00)

New Deliverable Per Contract: 13 Zevra Therapeutics, Inc. (ZVRA) Common Shares

CUSIP: ZVRA: 488445206

Pricing

The underlying price for ZVEA1 will be determined as follows:

$$\text{ZVRA1} = 0.13 (\text{ZVRA})$$

Background

On November 8, 2023, Shareholders of Acer Therapeutics Inc. (ACER) voted concerning the proposed merger with Zevra Therapeutics, Inc. (ZVRA). The merger was approved and subsequently consummated on November 20, 2023. As a result, each existing ACER Common Share will be converted into the right to receive 0.121 ZVRA Common Shares plus one non-transferable Contingent Value Right ("CVR"). Fractional ZVRA shares will be rounded up to the nearest whole share.

Note: The CVR represents a non-transferable contractual right to receive an additional payment. The adjusted ZVRA1 options deliverable will not include the non-transferable CVRs.

Disclaimer

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

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