



**THE FOUNDATION
FOR SECURE
MARKETS®**

#53832

Date: December 22, 2023

Subject: SAVA1 Options - Expiration Pricing Consideration

SAVA1 (Adjusted Cassava Sciences, Inc. options) will be subject to special pricing consideration in expiration processing on December 22, 2023. The pricing consideration is due to the undetermined trading status of the SAVA warrants included in the option deliverable of SAVA1 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.

SAVA1

SAVA1 options are adjusted Cassava Sciences, Inc. options, adjusted December 21, 2023 (see OCC Information Memo #53813). The deliverable of SAVA1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 100 Cassava Sciences, Inc. (SAVA) Common Shares
- 2) 40 Cassava Sciences, Inc. Warrants (SAVAW) (Subject to delayed settlement until regular way trading commences)

As of December 22, 2023, the trading status of SAVA warrants has yet to be determined.

For purposes of calculating a SAVA1 price for use in expiration processing, OCC will use the following formula:

$$\text{SAVA1} = \text{SAVA}$$

For example, if SAVA closes at 24.89, the SAVA1 price would be:

$$\text{SAVA1} = 24.89$$

This formula does not include an estimate of the value of the SAVA warrants.

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@theooc.com.