



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54122

Date: February 14, 2024

Subject: DTIL1 Options - Expiration Pricing Consideration

DTIL1 (adjusted Precision BioSciences, Inc. options) will be subject to special pricing consideration in expiration processing on February 16, 2024. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of DTIL1 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.

DTIL1

DTIL1 options are adjusted Precision BioSciences, Inc. options, adjusted February 14, 2024 (see OCC Information Memo #54109). The deliverable of DTIL1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 3 Precision BioSciences, Inc. (DTIL) Common Shares
- 2) Cash in lieu of approximately 0.3333 fractional DTIL Shares

As of February 14, 2024, the DTIL Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a DTIL1 price for use in expiration processing, OCC will use the following formula:

$$\text{DTIL1} = 0.033333 (\text{DTIL})$$

For example, if DTIL closes at 11.55, the DTIL1 price would be:

$$\text{DTIL1} = 0.033333 (11.55) = 0.38$$

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the reverse split.

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.