



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54123

Date: February 14, 2024

Subject: VRM1 Options - Expiration Pricing Consideration

VRM1 (adjusted Vroom, 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 VRM1 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.

VRM1

VRM1 options are adjusted Vroom, Inc. options, adjusted February 14, 2024 (see OCC Information Memo #54110). The deliverable of VRM1 options is:

NEW DELIVERABLE

PER CONTRACT: 1) 1 Vroom, Inc. (VRM) Common Shares
 2) Cash in lieu of 0.25 fractional VRM Shares

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

For purposes of calculating a VRM1 price for use in expiration processing, OCC will use the following formula:

$$\text{VRM1} = 0.0125 (\text{VRM})$$

For example, if VRM closes at 14.00, the VRM1 price would be:

$$\text{VRM1} = 0.0125 (14.00) = 0.18$$

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.