



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54278

Date: March 08, 2024

Subject: BlackRock Capital Investment Corporation - Anticipated Adjustment
Option Symbol: BKCC
New Symbol: TCPC1
Date: ???

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated. Contract adjustment is anticipated to occur in the first quarter of 2024.

Option Symbol: BKCC changes to TCPC1

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:

- 1) 100 x a number of BlackRock TCP Capital Corporation (TCPC) Common Shares equal to the Exchange Ratio, calculated as described in the BKCC/TCPC Proxy Statement/Prospectus dated January 11, 2024 ("Proxy")
- 2) Cash in lieu of fractional TCPC Common Shares, if any

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

CUSIP: TCPC: 09259E108

Delayed Settlement

OCC will delay settlement of TCPC1 deliverable until the final merger consideration is determined. Upon determination of the final merger consideration, OCC will require Put exercisers and Call assignees to deliver the appropriate number of shares.

Background

On March 7, 2024, Shareholders of BlackRock Capital Investment Corporation (BKCC) approved the proposed merger with BlackRock TCP Capital Corporation (TCPC). If and when the merger is consummated, each existing BKCC Common Share will be converted into the right to receive a number of TCPC Common Shares equal to the Exchange Ratio, calculated as described in the Proxy. Cash will be paid in lieu of fractional TCPC shares, if any.

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. 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.