



**THE FOUNDATION
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#54441

Date: April 09, 2024

Subject: Eagle Bulk Shipping Inc. - Contract Adjustment
Option Symbol: 04/09/2024 - EGLE remains EGLE
04/10/2024 - EGLE becomes SBLK1
Date: 04/09/2024

Contract Adjustment

Date: April 9, 2024

Option Symbol: 04/09/2024 - EGLE remains EGLE (with adjusted deliverable described below)
04/10/2024 - EGLE changes to SBLK1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 65 yields \$6,500.00)

New Deliverable Per Contract:

- 1) 262 Star Bulk Carriers Corporation (SBLK) Common Shares
- 2) Cash in lieu of 0.11 fractional SBLK Common Shares

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: SBLK: Y8162K204

Pricing

Until the cash in lieu amount is determined, the underlying price for SBLK1 will be determined as follows:

$$\text{SBLK1} = 2.6211 (\text{SBLK})$$

Delayed Settlement

The SBLK component of the SBLK1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the SBLK1 deliverable until the cash in lieu of

fractional SBLK shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Background

On April 5, 2024, Shareholders of Eagle Bulk Shipping Inc. (EGLE) voted concerning the proposed merger with Star Bulk Carriers Corporation (SBLK). The merger was approved and subsequently consummated before the open on April 9, 2024. As a result, each existing EGLE Common Share will be converted into the right to receive 2.6211 SBLK Common Shares. Cash will be paid in lieu of fractional SBLK shares.

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.