



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54501

Date: April 23, 2024

Subject: Adjusted Cartesian Therapeutics, Inc. – Cash In Lieu Settlement
Adjusted Option Symbol: RNAC1

Adjusted Cartesian Therapeutics, Inc. (adjusted symbol RNAC1) options were adjusted on December 1, 2023 and April 5, 2024 (See OCC Information Memos #53616 and #54447). The new deliverable became 1) 3 Cartesian Therapeutics, Inc. (RNAC) Common Shares, 2) 100 RNAC Contingent Value Rights, and 3) Cash in lieu of approximately 0.3333 fractional RNAC Shares. Only settlement of the cash portion of RNAC1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of \$20.328 per whole RNAC share will be used to determine the cash in lieu amount at a rate of 0.3333. Accordingly, the cash in lieu amount is:

$$0.3333 \times \$20.328 = \$6.78 \text{ per RNAC1 Contract}$$

Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of April 5, 2024 through April 23, 2024, to deliver the appropriate cash amount.

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

Terms of the RNAC1 options are as follows:

New Deliverable

Per Contract:

- 1) 3 Cartesian Therapeutics, Inc. (RNAC) Common Shares
- 2) 100 RNAC Contingent Value Rights (subject to broker-to-broker settlement)
- 3) \$6.78 Cash

Strike Prices: Unchanged

CUSIPs: RNAC: 816212302
Contingent Value Right: 816212112

Multiplier: 100 (i.e., a premium of 1.50 yields \$150)

Settlement

The RNAC component of RNAC1 exercise/assignment activity from April 5, 2024 through April 22, 2024, has settled through National Security Clearing Corporation (NSCC). The RNAC Contingent Value Right component of RNAC1 exercise/assignment activity from April 5, 2024 through April 22, 2024, has been subject to broker to broker settlement. The \$6.78 cash amount will be settled by OCC.

Pricing

The underlying price for RNAC1 will be determined as follows:

$$\text{RNAC1} = 0.03 (\text{RNAC}) + 0.0678$$

For example, if RNAC closes at 18.26, the RNAC1 price would be calculated as follows:

$$\text{RNAC1} = 0.03 (18.26) + 0.0678 = 0.62$$

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.