



**THE FOUNDATION
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#54699

Date: June 11, 2024

Subject: Adjusted WeWork Inc. - Further Adjustment/Acceleration of Expirations
Adjusted Option Symbol: WEWK1
Date: 06/11/2024

Adjusted WeWork Inc. options were adjusted on September 5, 2023 (See OCC Information Memo #53243). The new deliverable became 1) 2 WeWork Class A Common Shares, and 2) \$2.31 Cash.

On May 30, 2024, the United States Bankruptcy Court for the District of New Jersey confirmed the Third Amended Joint Chapter 11 Plan of Reorganization ("Plan") of WeWork Inc. (WEWKQ). The Plan became effective on June 11, 2024, and WEWKQ shares were canceled.

Adjusted WEWK1 options will be further adjusted to reflect the bankruptcy as described below.

Contract Adjustment

Effective June 11, 2024, existing WEWK1 options are adjusted to no longer call for the delivery of WEWKQ shares upon exercise.

The option symbol WEWK1 will not change.

Date: June 11, 2024

**New Deliverable
Per Contract:** \$2.31 Cash

Settlement in WEWK1 options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See OCC Information Memo 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of WeWork Inc. options whose expiration dates are after 06-21-2024 will have their expiration dates advanced to 06-21-2024. Expiration dates occurring before 06-21-2024 (e.g., Flex options) will remain unchanged.

All WeWork Inc. options will utilize a \$.01 exercise threshold.

Option Symbol: WEWK1

Existing Expiration: All months

New expiration date: 06-21-2024

Existing American-style WeWork Inc. options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in one business day.

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.