



**Date:** June 21, 2024

**Subject:** Adjusted HSBC Holdings plc – Determination of Deliverable  
Adjusted Option Symbols: HSBC1/2HSBC1

Adjusted HSBC Holdings plc options were adjusted on May 9, 2024 (See OCC Information Memo #54530). The new deliverable became 1) 100 HSBC Holdings plc (HSBC) American Depositary Shares and 2) Approximately \$105.00 Cash (approximately \$1.05 x 100), less fees, if any. Only settlement of the cash portion of HSBC1/2HSBC1 options exercise/assignment activity were subject to delayed settlement.

OCC has been informed that the final cash dividend is \$1.05 per HSBC share held.

Now that the final cash dividend has been determined, OCC will require Put exercisers and Call assignees, during the period of May 9, 2024 through June 21, 2024, to deliver the appropriate cash amount.

Terms of the HSBC1/2HSBC1 options are as follows:

**New Deliverable**

**Per Contract:** 1) 100 HSBC Holdings plc (HSBC) American Depositary Shares  
2) \$105.00 Cash (\$1.05 x 100)

**Strike Prices:** Unchanged

**CUSIP:** HSBC: 404280406

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

**Settlement**

The HSBC component of HSBC1/2HSBC1 exercise/assignment activity from May 9, 2024 through June 20, 2024, has settled through National Security Clearing Corporation (NSCC). The \$105.00 cash amount will be settled by OCC.

**Pricing**

The underlying price for HSBC1/2HSBC1 options will be determined as follows:

$$\text{HSBC1} = \text{HSBC} + 1.05$$

For example, if HSBC closes at 44.30, the HSBC1/2HSBC1 prices would be calculated as follows:

$$\text{HSBC1} = 44.30 + 1.05 = 45.35$$

### **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](mailto: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](mailto:memberservices@theocc.com).