



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54801

Date: June 28, 2024

Subject: ILMN1 Options - Expiration Pricing Consideration

ILMN1 (adjusted Illumina, Inc. options) will be subject to special pricing consideration in expiration processing on June 28, 2024. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of ILMN1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

ILMN1

ILMN1 options are adjusted Illumina, Inc. options, were adjusted on June 25, 2024 (see OCC Information Memo #54734). The deliverable of ILMN1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 100 Illumina, Inc. (ILMN) Common Shares
- 2) 16 GRAL, Inc. (GRAL) Common Shares
- 3) Cash in lieu of approximately 0.6667 fractional GRAL Common Shares

As of June 28, 2024, the GRAL Distribution Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a ILMN1 price for use in expiration processing, OCC will use the following formula:

$$\text{ILMN1} = \text{ILMN} + 0.166667 (\text{GRAL})$$

For example, if ILMN closes at 106.46 and GRAL closes at 15.16, the ILMN1 price would be:

$$\text{ILMN1} = 106.46 + 0.166667 (15.16) = 108.99$$

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the distribution.

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.