



Date: July 01, 2024

Subject: Goldman Sachs Defensive Equity ETF - Anticipated
Liquidation/Anticipated Cash Settlement
Option Symbol: GDEF
Date: ???
* * * Update * * *

On June 12, 2024, Goldman Sachs Asset Management, L.P., announced that it will terminate and subsequently liquidate the Goldman Sachs Defensive Equity ETF (GDEF). The fund will cease trading after market close on **July 3, 2024**. GDEF holders who still hold shares of the Fund on **July 8, 2024** (“Liquidation Date”) will receive a liquidating distribution of cash equal to the net asset value of their shares. The proceeds of the liquidation are currently scheduled to be sent to shareholders on or about the Liquidation Date.

Contract Adjustment

The option symbol GDEF will not change.

Date: Anticipated to occur on or about July 8, 2024

New Deliverable Per Contract: 100 x net asset value in cash paid per GDEF share, less any applicable transactions costs, pursuant to the liquidation.

Note: The determination to include any distributions, if any, in the contract adjustment will be made by OCC on a case-by-case basis.

Settlement: GDEF exercise and assignment activity will be subject to delayed settlement, effective **July 5, 2024**, until the amount of cash paid per GDEF share in the liquidation is determined.

Once the final cash amount to be included in the GDEF deliverable is determined, settlement in the GDEF 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 23988).

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.