



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54865

Date: July 12, 2024

Subject: NYCB1 Options - Expiration Pricing Consideration

NYCB1 (adjusted New York Community Bancorp, Inc. options) will be subject to special pricing consideration in expiration processing on July 12, 2024. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of NYCB1 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.

NYCB1

NYCB1 options are adjusted New York Community Bancorp, Inc. options, adjusted July 12, 2024 (see OCC Information Memo #54863). The deliverable of NYCB1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 33 New York Community Bancorp, Inc. (NYCB) Common Shares
- 2) Cash in lieu of approximately 0.3333 fractional NYCB Shares

As of July 12, 2024, the NYCB Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a NYCB1 price for use in expiration processing, OCC will use the following formula:

$$\text{NYCB1} = 0.333333 (\text{NYCB})$$

For example, if NYCB closes at 11.04, the NYCB1 price would be:

$$\text{NYCB1} = 0.333333 (11.04) = 3.68$$

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

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.