



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54891

Date: July 18, 2024

Subject: AFCG1 Options - Expiration Pricing Consideration

AFCG1 (adjusted AFC Gamma, Inc. options) will be subject to special pricing consideration in expiration processing on July 19, 2024. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of AFCG1 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.

AFCG1

AFCG1 options are adjusted AFC Gamma, Inc. options, adjusted July 10, 2024 (see OCC Information Memo #54846). The deliverable of AFCG1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 100 AFC Gamma, Inc. (AFCG) Common Shares
- 2) 33 Sunrise Realty Trust, Inc. (SUNS) Common Shares
- 3) Cash in lieu of approximately 0.3333 fractional SUNS Common Shares

As of July 18, 2024, the AGCG Distribution Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a AFCG1 price for use in expiration processing, OCC will use the following formula:

$$\text{AFCG1} = \text{AFCG} + 0.333333 (\text{SUNS})$$

For example, if AFCG closes at 9.77 and SUNS closes at 11.17, the AFCG1 price would be:

$$\text{AFCG1} = 9.77 + 0.333333 (11.17) = 13.49$$

This formula includes an estimate for the value of 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.