



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

**#54903**

**Date:** July 19, 2024

**Subject:** Adjusted T-Rex 2X Inverse NVIDIA Daily Target ETF – Determination of Deliverable  
Adjusted Option Symbol: NVDQ1

Adjusted T-Rex 2X Inverse NVIDIA Daily Target ETF options were adjusted on July 16, 2024 (See OCC Information Memo #54853). The new deliverable became 1) Approximately 33 T-Rex 2X Inverse NVIDIA Daily Target ETF (NVDQ) Shares (subject to delayed settlement until confirmation of the treatment of fractional shares) and 2) Cash in lieu of approximately 0.3333 fractional NVDQ Shares (subject to delayed settlement until confirmation of the treatment of fractional shares). Settlement of the NVDQ and cash components of NVDQ1 options exercise/assignment activity were subject to delayed settlement.

OCC has been informed that fractional shares will be rounded up to the nearest whole share.

Now that the treatment of fractional shares has been determined, OCC will require Put exercisers and Call assignees, during the period of July 16, 2024 through July 19, 2024, to deliver the appropriate NVDQ share amount.

Terms of the NVDQ1 options are as follows:

<b>New Deliverable Per Contract:</b>	34 T-Rex 2X Inverse NVIDIA Daily Target ETF (NVDQ) Shares
<b>Strike Prices:</b>	Unchanged
<b>CUSIPS:</b>	NVDQ: 26923N488
<b>Multiplier:</b>	100 (i.e., a premium of 1.50 yields \$150)

**Settlement**

The NVDQ component of NVDQ1 exercise/assignment activity, which was delayed from July 16, 2024 through July 18, 2024, will settle through National Security Clearing Corporation (NSCC).

**Pricing**

The underlying price for NVDQ1 options will be determined as follows:

$$\text{NVDQ1} = 0.34 (\text{NVDQ})$$

For example, if NVDQ closes at 6.05, the NVDQ1 prices would be calculated as follows:

$$\text{NVDQ1} = 0.34 (6.05) = 2.06$$

### **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).