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#54921

**Date:** July 23, 2024

**Subject:** Defiance R2000 Enhanced Options Income ETF - Reverse Split  
Option Symbol: IWMY  
New Symbol: IWMY1  
Date: 08/01/2024

Defiance R2000 Enhanced Options Income ETF (IWMY) has announced a 1-for-3 reverse stock split. As a result of the reverse stock split, each IWMY share will be converted into the right to receive approximately 0.333333 (New) Defiance R2000 Enhanced Options Income ETF shares. The reverse stock split will become effective before the market open on August 1, 2024. The treatment of fractional shares is unknown at this time.

**Contract Adjustment**

**Effective Date:** August 1, 2024

**Option Symbol:** IWMY changes to IWMY1

**Contract  
Multiplier:** 1

**Strike Divisor:** 1

**New Multiplier:** 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

**New Deliverable  
Per Contract:**

- 1) Approximately 33 (New) Defiance R2000 Enhanced Options Income ETF (IWMY) Shares (subject to delayed settlement until confirmation of the treatment of fractional shares)
- 2) Cash in lieu of approximately 0.3333 fractional IWMY Shares (subject to delayed settlement until confirmation of the treatment of fractional shares)

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

**CUSIP:** IWMY (New): 88636J139

## **Pricing**

Until the number of IWMY shares and treatment of fractional shares are determined, the underlying price for IWMY1 will be determined as follows:

$$\text{IWMY1} = 0.333333 (\text{IWMY})$$

## **Delayed Settlement**

OCC will delay settlement of the IWMY component and the cash portion, if any, of the IWMY1 deliverable until the number of IWMY shares and cash in lieu of fractional shares, if any, are determined. Upon determination of the number of IWMY shares and the cash in lieu amount, if any, OCC will require Put exercisers and Call assignees to deliver the appropriate number of IWMY shares and the appropriate cash amount, if any.

## **Disclaimer**

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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).