



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

**#55059**

**Date:** August 16, 2024

**Subject:** WPS Options - Expiration Pricing Consideration

WPS (iShares International Developed Property ETF) options will be subject to special pricing consideration in expiration processing on August 16, 2024. The pricing consideration is due to the undetermined final cash amount included in the option deliverable of WPS 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.

### **WPS**

WPS options are iShares International Developed Property ETF options, which were adjusted on August 15, 2024 (see OCC Information Memo #55049). The deliverable of WPS options is:

#### **NEW DELIVERABLE**

**PER CONTRACT:** 100 x the cash proceeds amount paid per WPS share, less any applicable transactions costs, pursuant to the liquidation.

As of August 16, 2024 the WPS Exchange Agent has not determined the final net cash amount applicable in the liquidation.

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

$$\text{WPS} = 27.04$$

This formula only includes the first liquidating distribution and does not include any subsequent liquidating distribution amounts, if any.

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).