



**THE FOUNDATION
FOR SECURE
MARKETS®**

#55069

Date: August 19, 2024

Subject: Churchill Capital Corporation VII - Redemption/Cash Settlement
Option Symbol: CVII
Date: 08/19/2024

On August 18, 2024, Churchill Capital Corporation VII (CVII) announced it will redeem all outstanding CVII Class A Common Shares at a per-share redemption price of approximately \$10.84. ("Per-Share Redemption Amount").

Last day of trading in CVII shares on NASDAQ was August 16, 2024. As of the close of business on August 16, 2024, CVII shares will be deemed cancelled and will represent only the right to receive the Per-Share Redemption Amount.

Contract Adjustment

The option symbol CVII will not change.

Date: August 19, 2024

**New Deliverable
Per Contract:** Approximately \$1,084.00 Cash (approximately \$10.84 x 100)

Settlement: CVII options will be subject to delayed settlement effective August 19, 2024, until the final Per-Share Redemption Amount is determined.

Once the final deliverable is determined, settlement in CVII options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to **an acceleration of the expiration dates for outstanding option series** (See OCC Information Memo 23988).

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. 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.