



**THE FOUNDATION
FOR SECURE
MARKETS®**

#55219

Date: September 19, 2024

Subject: EFUT Options - Expiration Pricing Consideration

EFUT (VanEck Ethereum Strategy ETF) options will be subject to special pricing consideration in expiration processing on September 20, 2024. The pricing consideration is due to the current suspended trading status of the EFUT shares included in the EFUT options deliverable. 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.

EFUT

EFUT options are VanEck Ethereum Strategy ETF options, which were delayed on September 17, 2024 (see OCC Information Memo #55181). The deliverable of EFUT options is:

NEW DELIVERABLE

PER CONTRACT: 100 VanEck Ethereum Strategy ETF (EFUT) Shares

As of September 20, 2024, EFUT shares were suspended from trading on the NYSE, and OCC delayed settlement of all EFUT exercise/assignment activity. The liquidation date for the fund will be on or around September 23, 2024.

For purposes of calculating EFUT price for use in expiration processing, OCC will use the last trading price for EFUT of \$19.63, therefore:

$$\text{EFUT} = 19.63$$

This formula uses the last trading price for EFUT and not the final distribution amount per share applicable in the liquidation.

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.