



**THE FOUNDATION  
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MARKETS®**

#55225

**Date:** September 19, 2024

**Subject:** NE1 Options - Expiration Pricing Consideration

NE1 (adjusted Diamond Offshore Drilling, Inc.) options will be subject to special pricing consideration in expiration processing on September 20, 2024. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of NE1 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.

### **NE1**

NE1 options are adjusted Diamond Offshore Drilling, Inc. options, adjusted September 4, 2024 (see OCC Information Memo #55139). The deliverable of NE1 options is:

#### **NEW DELIVERABLE**

**PER CONTRACT:**

- 1) 23 Noble Corporation plc (NE) Ordinary Shares
- 2) Cash in lieu of 0.16 fractional NE Ordinary Shares
- 3) \$565.00 cash (\$5.65 x 100)

As of September 19, 2024, the DO Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a NE1 price for use in expiration processing, OCC will use the following formula:

$$NE1 = 0.2316 (NE) + 5.65$$

For example, if NE closes at 36.52, the NE1 price would be:

$$NE1 = 0.2316 (36.52) + 5.65 = 14.11$$

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the merger.

**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).