



**THE FOUNDATION
FOR SECURE
MARKETS®**

#55539

Date: November 14, 2024

Subject: BERY1 Options - Expiration Pricing Consideration

BERY1 (adjusted Berry Global Group, Inc. options) will be subject to special pricing consideration in expiration processing on November 15, 2024. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of BERY1 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.

BERY1

BERY1 options are adjusted Berry Global Group, Inc. options, were adjusted on November 5, 2024 (see OCC Information Memo #55494). The deliverable of BERY1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 100 Berry Global Group, Inc. (BERY) Common Shares
- 2) 27 Magnera Corporation (MAGN) Common Shares
- 3) Cash in lieu of approximately 0.6305 fractional MAGN Shares

As of November 14, 2024, the MAGN Distribution Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a BERY1 price for use in expiration processing, OCC will use the following formula:

$$\text{BERY1} = \text{BERY} + 0.276305 (\text{MAGN})$$

For example, if BERY closes at 67.00 and MAGN closes at 18.40, the BERY1 price would be:

$$\text{BERY1} = 67.00 + 0.276305 (18.40) = 72.08$$

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

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.