



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

#55555

**Date:** November 15, 2024

**Subject:** MAGN1 Options - Expiration Pricing Consideration

MAGN1 (adjusted Magnera Corporation options, formerly Glatfelter Corporation) 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 MAGN1 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.

### **MAGN1**

MAGN1 options are adjusted Magnera Corporation options, adjusted November 5, 2024 (see OCC Information Memo #55483 & #55495). The deliverable of MAGN1 options is:

#### **NEW DELIVERABLE**

**PER CONTRACT:**

- 1) 7 Magnera Corporation (MAGN) Common Shares
- 2) Cash in lieu of approximately 0.6923 fractional MAGN Shares

As of November 15, 2024, the MAGN Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a MAGN1 price for use in expiration processing, OCC will use the following formula:

$$\text{MAGN1} = 0.076923 (\text{MAGN})$$

For example, if MAGN closes at 17.20, the MAGN1 price would be:

$$\text{MAGN1} = 0.076923 (17.20) = 1.32$$

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

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@theooc.com](mailto:memberservices@theooc.com).