



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

#55764

**Date:** December 20, 2024

**Subject:** PEO1 Options - Expiration Pricing Consideration

PEO1 (adjusted Adams Natural Resources Fund Inc. options) will be subject to special pricing consideration in expiration processing on December 20, 2024. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of PEO1 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.

### PEO1

PEO1 options are adjusted Adams Natural Resources Fund Inc. options, were adjusted on November 22, 2024 (see OCC Information Memo #55763). The deliverable of PEO1 options is:

#### NEW DELIVERABLE

PER CONTRACT:                   1) 103 Adams Natural Resources Fund Inc. (PEO) Common Shares  
  2) Cash in lieu of 0.9467849 fractional PEO shares

As of December 20, 2024, the PEO Distribution Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a PEO1 price for use in expiration processing, OCC will use the following formula:

$$\text{PEO1} = 1.039467849 (\text{PEO})$$

For example, if PEO closes at 21.23, the PEO1 price would be:

$$\text{PEO1} = 1.039467849 (21.23) = 22.07$$

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](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).