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#55889

**Date:** January 13, 2025

**Subject:** VBI Vaccines, Inc. - Contract Adjustment/Acceleration of Expirations  
Option Symbol: VBIVQ  
Date: 01/13/2025

On October 31, 2024, the Ontario Superior Court of Justice approved the Acquisition Agreement between VBI Vaccines, Inc. (VBIVQ) and K2 VBI Equity Trust, LLC, an affiliate of K2 HealthVentures LLC. The transaction became effective on January 3, 2025, and VBIVQ shares were canceled. VBIVQ shares were suspended from trading on the OTC market before the open on January 13, 2025.

### **Contract Adjustment**

Effective January 13, 2025, existing VBIVQ options are adjusted to no longer call for the delivery of VBIVQ shares upon exercise.

**The option symbol VBIVQ will not change.**

In settlement of VBIVQ exercise/assignment activity, a VBIVQ put exerciser (or call assignee) will receive a cash payment of the full aggregate strike price amount on the exercise settlement date. A VBIVQ put assignee (or call exercise) will pay this amount on the exercise settlement date. Settlement will take place through OCC's cash settlement system on the business day after exercise.

Since VBIVQ options are American-style, they are exercisable at the election of the holder. Expiration processing for VBIVQ options will take place in the normal fashion, including automatic exercise thresholds.

### **Acceleration of Expirations**

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See OCC Information Memo 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of VBI Vaccines, Inc. options whose expiration dates are after 1-17-2025 will have their expiration dates advanced to 1-17-2025. Expiration dates occurring before 1-17-2025 (e.g., Flex options) will remain unchanged.

All VBI Vaccines, Inc. options will utilize a \$.01 exercise threshold.

Option Symbol: VBIVQ

Existing Expiration: All months

New expiration date: 1-17-2025

Existing American-style VBI Vaccines, Inc. options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in one business day.

### **Disclaimer**

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

**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).