



**Date:** January 15, 2025

**Subject:** Adjusted Vroom, Inc. - Further Adjustment/Acceleration of Expirations  
Adjusted Option Symbol: VRMQ1  
Date: 01/14/2025

Adjusted Vroom, Inc. (option symbol VRMQ1) options were adjusted on February 14, 2024 and underwent a symbol change on December 2, 2024. (See OCC Information Memo #54174 for reverse split and #55619 for symbol change). The new deliverable became 1) 1 Vroom, Inc. (VRMMQ) Common Share and 2) \$3.83 Cash.

On January 8, 2025, United States Bankruptcy Court for the Southern District of Texas Houston Division confirmed the Prepackaged Plan of Reorganization (“Plan”) for Vroom, Inc. (VRMMQ). The Plan became effective before the open on January 14, 2025 and all existing VRMMQ shares will be converted into its Pro Rata share of 7.06% of the New Common Stock and its Pro Rata share of the New Warrants. Additionally, immediately prior to the effectiveness of the bankruptcy, Vroom, Inc. effected a 1-for-5 reverse stock split.

As a result, each VRMMQ share will be converted into the right to receive 0.2 New Vroom, Inc. Common Shares and 0.2 New Warrants. Fractional shares will be rounded to the nearest whole share, with fractional amounts of 0.5 and below rounding down. As a result, the further adjusted deliverable will not deliver any New Common Shares ( $1 \times 0.2 = 0.2$ , which rounds down to 0 shares).

**Fractional shares will be rounded to the nearest whole share for the New Warrants. As a result, the further adjusted deliverable will not deliver any New Warrants ( $1 \times 0.2 = 0.2$ , which rounds down to 0 warrants).**

#### Contract Adjustment

The option symbol VRMQ1 will not change.

**Date:** January 14, 2025

**New Deliverable  
Per Contract:** \$3.83 Cash

Settlement in VRMQ1 options will take place through OCC’s cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

#### 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 Vroom, Inc. options whose expiration dates are after 2-21-2025 will have their expiration dates advanced to 2-21-2025. Expiration dates occurring before 2-21-2025 (e.g., Flex options) will remain unchanged.

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

Option Symbol: VRMQ1

Existing Expiration: All months

New expiration date: 2-21-2025

Existing American-style Vroom, 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).