



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

#56363

**Date:** April 14, 2025

**Subject:** Lions Gate Entertainment Corporation Class A - Anticipated Adjustment  
Option Symbol: LGFA  
New Symbol: LION1  
Date: ???

On April 23, 2025, Shareholders of Lions Gate Entertainment Corporation Class A (LGFA) will vote concerning the proposed Plan of Arrangement among its subsidiaries, including Lionsgate Studios Corporation (“LG Studios”). If the arrangement is approved and consummated, a series of share exchanges will result in the separation of the businesses of LG Studios from Lions Gate into a new company named (New) Lionsgate Studios Corporation, while the remaining business will be renamed Starz Entertainment Corporation. As a result of the share exchanges, each LGFA Class A share will be converted into the right to receive 1.12 (New) Lionsgate Studios Corporation Common Shares and 1.12 Starz Entertainment Corporation Common Shares.

Lionsgate Studios Corporation Common Shares will be listed on the NYSE under the trading symbol “LION”, and Starz Entertainment Corporation will be listed on the Nasdaq Stock Market under the trading symbol “STRZ.”

Immediately following the Share Exchanges, STRZ Common Shares will be consolidated on a 15-to-1 basis. Fractional shares will be rounded up to the nearest whole share.

**Contract Adjustment**

**Date:** Effective the opening of the business day after the merger is consummated.

**Option Symbol:** LGFA changes to LION1

**Strike Divisor:** 1

**Contracts Multiplier:** 1

**New Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

**New Deliverable**

**Per Contract:** 1) 112 (New) Lionsgate Studios Corporation (LION) Common Shares  
2) 8 (New) Starz Entertainment Corporation (STRZ) Common Shares

**Settlement Allocation:** LION: TBD  
STRZ: TBD

**CUSIPs:** LION: TBD  
STRZ: TBD

### Pricing

The underlying price for LION1 will be determined as follows:

$$\text{LION1} = 1.12 (\text{LION}) + 0.08 (\text{STRZ})$$

### 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).