



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

#56393

**Date:** April 17, 2025

**Subject:** SCLX1 Options - Expiration Pricing Consideration

SCLX1 (adjusted Scilex Holding Company options) will be subject to special pricing consideration in expiration processing on April 17, 2025. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of SCLX1 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.

### SCLX1

SCLX1 options are adjusted Scilex Holding Company options, adjusted April 15, 2025 (see OCC Information Memo #56352). The deliverable of SCLX1 options is:

#### NEW DELIVERABLE

PER CONTRACT:                   1) 2 Scilex Holding Company (SCLX) Common Shares  
                                          2) Cash in lieu of approximately 0.8571 fractional SCLX Shares

As of April 17, 2025, the SCLX Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a SCLX1 price for use in expiration processing, OCC will use the following formula:

$$\text{SCLX1} = 0.028571 (\text{SCLX})$$

For example, if SCLX closes at 6.12, the SCLX1 price would be:

$$\text{SCLX1} = 0.028571 (6.12) = 0.17$$

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