THE FOUNDATION FOR SECURE MARKETS®

#59402

Date: July 16, 2026

Subject: LCDL Options - Expiration Pricing Consideration

GraniteShares 2x Long LCID Daily ETF (LCDL) options will be subject to special pricing consideration in expiration processing on July 17, 2026. The pricing consideration is due to the current suspended trading status of the LCDL shares included in the option deliverable of LCDL 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.

LCDL

LCDL options are GraniteShares 2x Long LCID Daily ETF options, which were delayed on July 16, 2026 (see OCC Information Memo #59395). The deliverable of LCDL options is:

NEW DELIVERABLE
PER CONTRACT: 100 GraniteShares 2x Long LCID Daily ETF (LCDL) Shares

As of July 16, 2026, LCDL shares were suspended from trading on Nasdaq., and OCC delayed settlement of all LCDL exercise/assignment activity.

For purposes of calculating an LCDL price for use in expiration processing, OCC will use the last trading price for LCDL. Therefore:

LCDL = 0.29

This formula uses the last trading price for LCDL and not the final distribution amount per share applicable in the liquidation.

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. 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.