



**THE FOUNDATION
FOR SECURE
MARKETS®**

#59424

Date: July 21, 2026

Subject: GraniteShares 2x Long LCID Daily ETF - Contract
Adjustment/Acceleration of Expirations
Option Symbol: LCDL
Date: 07/21/2026

On July 14, 2026, GraniteShares Advisors LLC announced that the GraniteShares 2x Long LCID Daily ETF (LCDL) closed out its entire LCID position at a loss that caused its net asset value to become negative. As a result, GraniteShares delisted LCDL from NASDAQ Stock Market LLC. The last day of trading of LCDL shares on NASDAQ was July 15, 2026.

OCC has been informed that the LCDL shares have been deemed worthless. No payment will be made to LCDL shareholders.

Contract Adjustment

Effective July 21, 2026, existing LCDL options are adjusted to no longer call for the delivery of LCDL shares upon exercise.

The option symbol LCDL will not change.

In settlement of LCDL exercise/assignment activity, an LCDL put exerciser (or call assignee) will receive a cash payment of the full aggregate strike price amount on the exercise settlement date. An LCDL 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 LCDL options are American-style, they are exercisable at the election of the holder. Expiration processing for LCDL 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 GraniteShares 2x Long LCID Daily ETF options whose expiration dates are after 08-21-2026 will have their expiration dates advanced to 08-21-2026. Expiration dates occurring before 08-21-2026 (e.g., Flex options) will remain unchanged.

All GraniteShares 2x Long LCID Daily ETF options will utilize a \$.01 exercise threshold.

Option Symbol: LCDL
Existing Expiration: All months
New expiration date: 08-21-2026

Existing American-style GraniteShares 2x Long LCID Daily ETF 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 futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. 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. 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.