



**THE FOUNDATION
FOR SECURE
MARKETS®**

#59442

Date: July 24, 2026

Subject: Adjusted Tradr 2X Short NBIS Daily ETF – Cash In Lieu Settlement
Adjusted Option Symbol: NBIZ1

Adjusted Tradr 2X Short NBIS Daily ETF options were adjusted on June 3, 2026 and again on July 21, 2026 (See OCC Information Memos #59024 and #59356). The new deliverable became 1) 3 Tradr 2X Short NBIS Daily ETF (NBIZ) Shares and 2) Cash in lieu of approximately 0.3333 fractional NBIZ Shares. Only settlement of the cash portion of NBIZ1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of \$22.8638 per whole NBIZ share will be used to determine the cash in lieu amount at a rate of 0.3333. Accordingly, the cash in lieu amount is:

$$0.3333 \times \$22.8638 = \$7.62 \text{ per NBIZ1 Contract}$$

Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of July 21, 2026 through July 24, 2026, to deliver the appropriate cash amount.

The cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

Terms of the NBIZ1 options are as follows:

New Deliverable

Per Contract: 1) 3 Tradr 2X Short NBIS Daily ETF (NBIZ) Shares
2) \$7.62 Cash

Strike Prices: Unchanged

CUSIP: NBIZ: 46152N819

Multiplier: 100 (i.e., a premium of 1.50 yields \$150)

Settlement

The NBIZ component of NBIZ1 exercise/assignment activity from July 21, 2026 through July 23, 2026, has settled through National Security Clearing Corporation (NSCC). The \$7.62 cash amount will be settled by OCC.

Pricing

The underlying price for NBIZ1 will be determined as follows:

$$\text{NBIZ1} = 0.03 (\text{NBIZ}) + 0.0762$$

For example, if NBIZ closes at 21.94, the NBIZ1 price would be calculated as follows:

$$\text{NBIZ1} = 0.03 (21.94) + 0.0762 = 0.73$$

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.