



Date: March 17, 2022

Subject: Becton, Dickinson and Company – Distribution
Option Symbols: BDX/1BDX/2BDX
New Symbols: BDX1/1BDX1/2BDX1
Date: 04/01/2022
*** Update ***

Contract Adjustment

Effective Date: April 1, 2022

Option Symbols: BDX changes to BDX1
1BDX changes to 1BDX1
2BDX changes to 2BDX1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 255.00 yields \$25,500.00)

New Deliverable Per Contract: 1) 100 Becton, Dickinson and Company (BDX) Common Shares
2) 20 (New) Embecta Corporation (EMBC) Common Shares

Settlement Allocation: BDX: TBD
EMBC: TBD

CUSIPs: BDX: 075887109
EMBC: 29082K105

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

Pricing

The underlying price for BDX1/1BDX1/2BDX1 will be determined as follows:

$$\text{BDX1} = \text{BDX} + 0.2 (\text{EMBC})$$

Background

Becton, Dickinson and Company (BDX) has announced a distribution of (New) Embecta Corporation Common Shares. The distribution ratio is 0.2 of a EMBC share for each BDX share held. The record date is March 22, 2022; the payable date is April 1, 2022. The NYSE has set April 1, 2022, as the ex-distribution date for this distribution.

Embecta Corporation Common Shares will begin trading on a when issued basis on March 21, 2022 on the NASDAQ under the trading symbol "EMBCV".

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, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.