



**THE FOUNDATION
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MARKETS®**

#54734

Date: June 17, 2024

Subject: Illumina, Inc. – Distribution
Option Symbol: ILMN
New Symbol: ILMN1
Date: 06/25/2024
*** Update ***

Contract Adjustment

Effective Date: June 25, 2024

Option Symbol: ILMN changes to ILMN1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 105 yields \$10,500.00)

New Deliverable Per Contract:

- 1) 100 Illumina, Inc. (ILMN) Common Shares
- 2) 16 (New) GRAIL, Inc. (GRAL) Common Shares
- 3) Cash in lieu of approximately 0.6667 fractional GRAL Common Shares

Note: Once determined, the cash in lieu of fractional share portion of the option deliverable will remain fixed and will not vary with price changes of any security.

Settlement Allocation: ILMN: 95%
GRAL: 5%

CUSIPs: ILMN: 452327109
GRAL: 384747101

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

Until the cash in lieu amount is determined, the underlying price for ILMN1 will be determined as follows:

$$\text{ILMN1} = \text{ILMN} + 0.166667 (\text{GRAL})$$

Delayed Settlement

The ILMN and GRAL components of the ILMN1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the ILMN1 deliverable until the cash in lieu of fractional GRAL Common Shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Background

Illumina, Inc. (ILMN) has announced a distribution of (New) GRAIL, Inc. (GRAL) Common Shares. The distribution ratio is approximately 0.166667 of a GRAL share for each ILMN share held. The record date is June 13, 2024; the payable date is June 24, 2024. The NASDAQ has set June 25, 2024, as the ex-distribution date for this distribution. Cash will be paid in lieu of fractional GRAL shares.

GRAIL, Inc. Common Shares began trading on a when issued basis on June 12, 2024 on the NASDAQ under the trading symbol "GRALV".

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, 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.