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#51730

Date: January 05, 2023

Subject: Jefferies Financial Group Inc. – Distribution
Option Symbols: JEF/2JEF
New Symbols: JEF1/2JEF1
Date: 01/17/2023

Contract Adjustment

Effective Date: January 17, 2023

Option Symbols: JEF changes to JEF1
2JEF changes to 2JEF1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 37.50 yields \$3,750.00)

New Deliverable Per Contract:

- 1) 100 Jefferies Financial Group Inc. (JEF) Common Shares
- 2) 11 (New) Vitesse Energy, Inc. (VTS) Common Shares
- 3) Cash in lieu of 0.76930283 fractional VTS 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:

JEF: TBD
VTS: TBD

CUSIPs:

JEF: 47233W109
VTS: 92852X103

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 JEF1/2JEF1 will be determined as follows:

$$\text{JEF1} = \text{JEF} + 0.1176930283 (\text{VTS})$$

Delayed Settlement

The JEF and VTS components of the JEF1/2JEF1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the JEF1/2JEF1 deliverable until the cash in lieu of fractional VTS 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

Jefferies Financial Group Inc. (JEF) has announced a distribution of (New) Vitesse Energy, Inc. (VTS) Common Shares. The distribution ratio is 0.1176930283 of a VTS share for each JEF share held. The record date is December 27, 2022; the payable date is January 13, 2023. The NYSE has set January 17, 2023, as the ex-distribution date for this distribution.

Vitesse Energy, Inc. Common Shares are anticipated to begin trading on a when issued basis on January 10, 2023, on the NYSE under the trading symbol "VTS WI".

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.