



**THE FOUNDATION
FOR SECURE
MARKETS®**

#52697

Date: June 20, 2023

Subject: Laboratory Corporation of America Holdings – Distribution
Option Symbols: LH/2LH
New Symbols: LH1/2LH1
Date: 07/03/2023
*** Update ***

Contract Adjustment

Effective Date: July 3, 2023

Option Symbols: LH changes to LH1
2LH changes to 2LH1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 230 yields \$23,000.00)

New Deliverable Per Contract: 1) 100 Laboratory Corporation of America Holdings (LH) Common Shares
2) 100 (New) Fortrea Holdings Inc. (FTRE) Common Shares

Settlement Allocation: LH: **85%**
FTRE: **15%**

CUSIPs: LH: 50540R409
FTRE: 34965K107

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 LH1/2LH1 will be determined as follows:

$$\text{LH1} = \text{LH} + \text{FTRE}$$

Background

Laboratory Corporation of America Holdings (LH) has announced a distribution of (New) Fortrea Holdings Inc. (FTRE) Common Shares. The distribution ratio is 1.0 of an FTRE share for each LH share held. The record date is June 20, 2023; the payable date is June 30, 2023. The NYSE has set July 3, 2023, as the ex-distribution date for this distribution.

Fortrea Holdings Inc. Common Shares began trading on a when issued basis on June 16, 2023 on NASDAQ under the trading symbol "FTREV".

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.