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#53616

**Date:** November 22, 2023

**Subject:** Cartesian Therapeutics, Inc. – Distribution  
Option Symbol: RNAC  
New Symbol: RNAC1  
Date: 12/01/2023

Cartesian Therapeutics, Inc. (RNAC) has announced a distribution of transferrable Contingent Value Rights (“CVRs”) in connection with the merger between Selecta Biosciences, Inc. and Cartesian Therapeutics which became effective on November 14, 2023. The CVRs will be distributed to RNAC shareholders as described in the 8K form filed by Selecta on November 13, 2023.

The distribution ratio is 1 CVR for each RNAC share held. The record date is December 4, 2023; the payable date has yet to be determined. NASDAQ has set December 1, 2023, as the ex-distribution date for this distribution.

#### **Possible Settlement Procedures**

OCC anticipates that if an OTC or OTCBB (Bulletin Board) market develops, NSCC will accept transactions in the Contingent Value Rights which arise as a result of option exercise and assignment activity. In that event, RNAC1 option exercise and assignment activity will settle in the normal fashion through NSCC. However, if a market does not develop or NSCC does not accept transactions in the Contingent Value Rights, OCC anticipates requiring broker to broker settlement for RNAC1 options. Pursuant to customary OCC broker to broker settlement procedures, inability to effect delivery may subsequently occasion cash settlement as determined by OCC.

#### **Contract Adjustment**

**Effective Date:** December 1, 2023

**Option Symbol:** RNAC changes to RNAC1

**Strike Prices:** No Change

**Number of Contracts:** No Change

**Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 2.50 yields \$250.00)

**New Deliverable Per Contract:** 1) 100 Cartesian Therapeutics, Inc. (RNAC) Common Shares

## 2) 100 RNAC Contingent Value Rights

### **Settlement**

**Allocation:** RNAC: 95%  
Contingent Value Right: 5%

**CUSIPs:** RNAC: 816212104  
Contingent Value Right: TBD

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.

### **Delayed Settlement**

The RNAC component of the RNAC1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the CVR component of the RNAC1 deliverable until the trading status of the CVRs has been determined. Upon determination of the trading status of the CVRs, OCC will require Put exercisers and Call assignees to deliver the appropriate number of CVRs.

### **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](mailto: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](mailto:memberservices@theocc.com).