



Date: May 20, 2022

Subject: Sanofi – Cash Distribution
Option Symbols: SNY/2SNY
New Option Symbols: SNY1/2SNY1
Date: 05/26/2022

Sanofi (SNY) has announced a distribution in-kind of shares of EUROAPI to holders of Sanofi Ordinary Shares. The distribution in-kind will not be distributed to holders of SNY American Depositary Receipts (ADRs). JPMorgan Chase Bank, N.A., as depositary, announced it has sold the EUROAPI shares it received on the Sanofi ordinary shares held for the benefit of ADR holders and will distribute approximately \$0.2971788 Cash, less fees and French withholding tax, if any, per SNY ADR. The record date is May 27, 2022; the payable date is to be determined. The ex-distribution date for this distribution will be May 26, 2022.

Options Contract Adjustment

Effective Date: May 26, 2022

New Multiplier: 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 55.00 yields \$5,500.00).

Contract Multiplier: 1

Strike Prices: No Change

Option Symbols: SNY changes to SNY1
2SNY changes to 2SNY1

Deliverable Per Contract:

- 1) 100 Sanofi (SNY) American Depositary Shares
- 2) Approximately \$29.72 Cash (100 x approximately \$0.2971788), less fees and French withholding tax, if any

CUSIP: 80105N105

Pricing

Until the final net cash distribution amount is determined, the underlying price for SNY1/2SNY1 will be determined as follows:

$$\text{SNY1} = \text{SNY} + 0.2972$$

Delayed Settlement

The SNY component of the SNY1/2SNY1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the SNY1/2SNY1 deliverable until exact cash amount is determined. Upon determination of the exact cash amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

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.