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#52553

**Date:** June 07, 2023

**Subject:** Wheels Up Experience Inc. - Reverse Split  
Option Symbol: UP  
New Symbol: UP1  
Date: 06/08/2023

Wheels Up Experience Inc. (UP) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each UP Class A Common Share will be converted into the right to receive 0.10 (New) Wheels Up Experience Inc. Class A Common Shares. The reverse stock split will become effective before the market open on June 8, 2023.

**Contract Adjustment**

**Effective Date:** June 8, 2023

**Option Symbol:** UP changes to UP1

**Contract Multiplier:** 1

**Strike Divisor:** 1

**New Multiplier:** 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

**New Deliverable Per Contract:** 10 (New) Wheels Up Experience Inc. (UP) Class A Common Shares

**CUSIP:** UP (New): 96328L205

**Pricing**

The underlying price for UP1 will be determined as follows:

$$UP1 = 0.10 (UP)$$

**Disclaimer**

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investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

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**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).