

Exchange/Memo ID: 205947

ONN / OCC ID: 52346

**Revlon, Inc. - Contract Adjustment/Acceleration of Expirations****DESCRIPTION:**

On April 3, 2023, the United States Bankruptcy Court for the Southern District of New York confirmed the Third Amended Joint Plan of Reorganization ("Plan") of Revlon, Inc. (REVRQ) and its Debtor Affiliates. The Plan became effective before the open on May 2, 2023, and REVRQ shares were canceled.

Contract Adjustment

Effective May 2, 2023, existing REVRQ options are adjusted to no longer call for the delivery of REVRQ shares upon exercise.

The option symbol REVRQ will not change.

In settlement of REVRQ exercise/assignment activity, a REVRQ put exerciser (or call assignee) will receive a cash payment of the full aggregate strike price amount on the exercise settlement date. A REVRQ put assignee (or call exercise) will pay this amount on the exercise settlement date. Settlement will take place through OCC's cash settlement system on the second business day after exercise.

Since REVRQ options are American-style, they are exercisable at the election of the holder. Expiration processing for REVRQ options will take place in the normal fashion, including automatic exercise thresholds.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See OCC Information Memo 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of Revlon, Inc. options whose expiration dates are after 5-19-2023 will have their expiration dates advanced to 5-19-2023. Expiration dates occurring before 5-19-2023 (e.g., Flex options) will remain unchanged.

All Revlon, Inc. options will utilize a \$.01 exercise threshold.

Option Symbol: REVRQ

Existing Expiration: All months

New expiration date: 5-19-2023

Existing American-style Revlon, Inc. options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

Pending Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: May 2, 2023

Option Symbol: REVRQ remains REVRQ

Underlying Security: REVRQ remains REVRQ

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

New Deliverable: \$0.00 Cash

Pricing Considerations:

Additional Exchange Info: Any resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on May 2, 2023.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
REVRQ	C/P	1.00	05/19/2023	REVRQ	C/P	1.00	05/19/2023
REVRQ	C/P	2.00	05/19/2023	REVRQ	C/P	2.00	05/19/2023
REVRQ	C/P	3.00	05/19/2023	REVRQ	C/P	3.00	05/19/2023
REVRQ	C/P	4.00	05/19/2023	REVRQ	C/P	4.00	05/19/2023
REVRQ	C/P	5.00	05/19/2023	REVRQ	C/P	5.00	05/19/2023
REVRQ	C/P	6.00	05/19/2023	REVRQ	C/P	6.00	05/19/2023
REVRQ	C/P	7.00	05/19/2023	REVRQ	C/P	7.00	05/19/2023
REVRQ	C/P	8.00	05/19/2023	REVRQ	C/P	8.00	05/19/2023
REVRQ	C/P	9.00	05/19/2023	REVRQ	C/P	9.00	05/19/2023
REVRQ	C/P	10.00	05/19/2023	REVRQ	C/P	10.00	05/19/2023
REVRQ	C/P	11.00	05/19/2023	REVRQ	C/P	11.00	05/19/2023
REVRQ	C/P	12.00	05/19/2023	REVRQ	C/P	12.00	05/19/2023
REVRQ	C/P	13.00	05/19/2023	REVRQ	C/P	13.00	05/19/2023
REVRQ	C/P	1.00	06/16/2023	REVRQ	C/P	1.00	06/16/2023
REVRQ	C/P	2.00	06/16/2023	REVRQ	C/P	2.00	06/16/2023
REVRQ	C/P	3.00	06/16/2023	REVRQ	C/P	3.00	06/16/2023
REVRQ	C/P	4.00	06/16/2023	REVRQ	C/P	4.00	06/16/2023
REVRQ	C/P	5.00	06/16/2023	REVRQ	C/P	5.00	06/16/2023
REVRQ	C/P	6.00	06/16/2023	REVRQ	C/P	6.00	06/16/2023
REVRQ	C/P	7.00	06/16/2023	REVRQ	C/P	7.00	06/16/2023
REVRQ	C/P	8.00	06/16/2023	REVRQ	C/P	8.00	06/16/2023
REVRQ	C/P	9.00	06/16/2023	REVRQ	C/P	9.00	06/16/2023
REVRQ	C/P	10.00	06/16/2023	REVRQ	C/P	10.00	06/16/2023
REVRQ	C/P	12.00	06/16/2023	REVRQ	C/P	12.00	06/16/2023
REVRQ	C/P	15.00	06/16/2023	REVRQ	C/P	15.00	06/16/2023
REVRQ	C/P	17.00	06/16/2023	REVRQ	C/P	17.00	06/16/2023
REVRQ	C/P	3.00	12/15/2023	REVRQ	C/P	3.00	12/15/2023
REVRQ	C/P	5.00	12/15/2023	REVRQ	C/P	5.00	12/15/2023

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
REVRQ	C/P	7.00	12/15/2023	REVRQ	C/P	7.00	12/15/2023
REVRQ	C/P	10.00	12/15/2023	REVRQ	C/P	10.00	12/15/2023
REVRQ	C/P	12.00	12/15/2023	REVRQ	C/P	12.00	12/15/2023
REVRQ	C/P	15.00	12/15/2023	REVRQ	C/P	15.00	12/15/2023
REVRQ	C/P	17.00	12/15/2023	REVRQ	C/P	17.00	12/15/2023
REVRQ	C/P	3.00	01/19/2024	REVRQ	C/P	3.00	01/19/2024
REVRQ	C/P	5.00	01/19/2024	REVRQ	C/P	5.00	01/19/2024
REVRQ	C/P	7.00	01/19/2024	REVRQ	C/P	7.00	01/19/2024
REVRQ	C/P	10.00	01/19/2024	REVRQ	C/P	10.00	01/19/2024
REVRQ	C/P	12.00	01/19/2024	REVRQ	C/P	12.00	01/19/2024
REVRQ	C/P	3.00	01/17/2025	REVRQ	C/P	3.00	01/17/2025
REVRQ	C/P	5.00	01/17/2025	REVRQ	C/P	5.00	01/17/2025
REVRQ	C/P	7.00	01/17/2025	REVRQ	C/P	7.00	01/17/2025
REVRQ	C/P	10.00	01/17/2025	REVRQ	C/P	10.00	01/17/2025
REVRQ	C/P	12.00	01/17/2025	REVRQ	C/P	12.00	01/17/2025

Disclaimer:

This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information:

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845 or emailed to boxmoc@boxoptions.com.