

# Stock Split

June 12, 2023

Exchange/Memo ID: 206006

ONN / OCC ID: 52601



## Offerpad Solutions Inc. - Reverse Split

Ex - Distribution Date: 06/13/2023

### DESCRIPTION:

Offerpad Solutions Inc. (OPAD) has announced a 1-for-15 reverse stock split. As a result of the reverse stock split, each OPAD Class A Common Share will be converted into the right to receive approximately 0.066667 (New) Offerpad Solutions Inc. Class A Common Shares. The reverse stock split will become effective before the market open on June 13, 2023. Cash will be paid in lieu of fractional shares.

Delayed Settlement

The OPAD component of the OPAD1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the OPAD1 deliverable until the cash in lieu of fractional OPAD Shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

### Contract Adjustments:

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

Adjustment Date: 06/13/2023

Option Symbol: OPAD becomes OPAD1

Underlying Security: OPAD remains OPAD

CUSIP: 67623L307

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 6 (New) Offerpad Solutions Inc. (OPAD) Class A Common Shares  
Cash in lieu of approximately 0.6667 fractional OPAD Shares

**Pricing Considerations:** Until the cash in lieu amount is determined, the underlying price for OPAD1 will be determined as follows:

$$\text{OPAD1} = 0.066667 (\text{OPAD})$$

**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 June 12, 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
OPAD	C/P	2.50	06/16/2023	OPAD1	C/P	2.50	06/16/2023
OPAD	C/P	5.00	06/16/2023	OPAD1	C/P	5.00	06/16/2023
OPAD	C/P	7.50	06/16/2023	OPAD1	C/P	7.50	06/16/2023
OPAD	C/P	2.50	07/21/2023	OPAD1	C/P	2.50	07/21/2023
OPAD	C/P	5.00	07/21/2023	OPAD1	C/P	5.00	07/21/2023
OPAD	C/P	7.50	07/21/2023	OPAD1	C/P	7.50	07/21/2023

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
OPAD	C/P	2.50	10/20/2023	OPAD1	C/P	2.50	10/20/2023
OPAD	C/P	5.00	10/20/2023	OPAD1	C/P	5.00	10/20/2023
OPAD	C/P	7.50	10/20/2023	OPAD1	C/P	7.50	10/20/2023
OPAD	C/P	2.50	01/19/2024	OPAD1	C/P	2.50	01/19/2024
OPAD	C/P	5.00	01/19/2024	OPAD1	C/P	5.00	01/19/2024
OPAD	C/P	7.50	01/19/2024	OPAD1	C/P	7.50	01/19/2024
OPAD	C/P	10.00	01/19/2024	OPAD1	C/P	10.00	01/19/2024
OPAD	C/P	12.50	01/19/2024	OPAD1	C/P	12.50	01/19/2024
OPAD	C/P	15.00	01/19/2024	OPAD1	C/P	15.00	01/19/2024

**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](mailto:boxmoc@boxoptions.com).