

Stock Split

July 07, 2023

Exchange/Memo ID: 206047

ONN / OCC ID: 52797



Owlet, Inc. - Reverse Split

Ex - Distribution Date: 07/10/2023

DESCRIPTION:

Owlet, Inc. (OWLT) has announced a 1-for-14 reverse stock split. As a result of the reverse stock split, each OWLT Common Share will be converted into the right to receive approximately 0.071428571 (New) Owlet, Inc. Common Shares. The reverse stock split will become effective before the market open on July 10, 2023.

Delayed Settlement

The OWLT component of the OWLT1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the OWLT1 deliverable until the cash in lieu of fractional OWLT 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: 07/10/2023

Option Symbol: OWLT becomes OWLT1

Underlying Security: OWLT remains OWLT

CUSIP: 69120X206

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: Cash in lieu of approximately 0.1428571 fractional OWLT Shares
7 (New) Owlet, Inc. (OWLT) Common Shares

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for OWLT1 will be determined as follows:

$$\text{OWLT1} = 0.071428571 (\text{OWLT})$$

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 July 7, 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
OWLT	C/P	2.50	07/21/2023	OWLT1	C/P	2.50	07/21/2023
OWLT	C/P	5.00	07/21/2023	OWLT1	C/P	5.00	07/21/2023
OWLT	C/P	7.50	07/21/2023	OWLT1	C/P	7.50	07/21/2023
OWLT	C/P	2.50	08/18/2023	OWLT1	C/P	2.50	08/18/2023
OWLT	C/P	5.00	08/18/2023	OWLT1	C/P	5.00	08/18/2023
OWLT	C/P	7.50	08/18/2023	OWLT1	C/P	7.50	08/18/2023

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
OWLT	C/P	2.50	09/15/2023	OWLT1	C/P	2.50	09/15/2023
OWLT	C/P	5.00	09/15/2023	OWLT1	C/P	5.00	09/15/2023
OWLT	C/P	7.50	09/15/2023	OWLT1	C/P	7.50	09/15/2023
OWLT	C/P	2.50	12/15/2023	OWLT1	C/P	2.50	12/15/2023
OWLT	C/P	5.00	12/15/2023	OWLT1	C/P	5.00	12/15/2023
OWLT	C/P	7.50	12/15/2023	OWLT1	C/P	7.50	12/15/2023
OWLT	C/P	2.50	01/19/2024	OWLT1	C/P	2.50	01/19/2024
OWLT	C/P	5.00	01/19/2024	OWLT1	C/P	5.00	01/19/2024
OWLT	C/P	7.50	01/19/2024	OWLT1	C/P	7.50	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.