

Spinoff

September 27, 2023

Exchange/Memo ID: 206168

ONN / OCC ID: 53238



Safe & Green Holdings Corporation - Distribution * * * Update * * *

DESCRIPTION:

Safe & Green Holdings Corporation (SGBX) has announced a distribution of (New) Safe and Green Development Corporation (SGD) Common Shares. The distribution ratio is 0.1861772 of an SGD share for each SGBX share held. The revised record date is September 8, 2023; the payable date is September 27, 2023. NASDAQ has set September 28, 2023, as the ex-distribution date for this distribution. Cash will be paid in lieu of fractional shares.

Safe and Green Development Corporation Common Shares began trading on a when issued basis on September 19, 2023 on NASDAQ under the trading symbol "SGDVV".

Delayed Settlement

The SGBX component of the SGBX1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the SGD component and cash portion of the SGBX1 deliverable until the final rate has been determined. Upon determination of the final distribution rate, OCC will require Put exercisers and Call assignees to deliver the appropriate number of SGD shares and the appropriate cash amount, if any.

Contract Adjustments:

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

Adjustment Date: 09/28/2023

Option Symbol: SGBX becomes SGBX1

Underlying Security: SGBX remains SGBX

CUSIP: 78418A505, 78637J105

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Settlement Allocation: 40%, 60%

New Deliverable: 100 Safe & Green Holdings Corporation (SGBX) Common Shares
18 (New) Safe and Green Development Corporation (SGD) Common Shares
Cash in lieu of 0.61772 fractional SGD Common Shares

Pricing Considerations: Until the final distribution rate has been determined, the underlying price for SGBX1 will be determined as follows:

$$\text{SGBX1} = \text{SGBX} + 0.1861772 (\text{SGD})$$

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 September 27, 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
SGBX	C/P	1.00	10/20/2023	SGBX1	C/P	1.00	10/20/2023
SGBX	C/P	2.00	10/20/2023	SGBX1	C/P	2.00	10/20/2023
SGBX	C/P	3.00	10/20/2023	SGBX1	C/P	3.00	10/20/2023
SGBX	C/P	4.00	10/20/2023	SGBX1	C/P	4.00	10/20/2023

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SGBX	C/P	5.00	10/20/2023	SGBX1	C/P	5.00	10/20/2023
SGBX	C/P	1.00	11/17/2023	SGBX1	C/P	1.00	11/17/2023
SGBX	C/P	2.00	11/17/2023	SGBX1	C/P	2.00	11/17/2023
SGBX	C/P	3.00	11/17/2023	SGBX1	C/P	3.00	11/17/2023
SGBX	C/P	4.00	11/17/2023	SGBX1	C/P	4.00	11/17/2023
SGBX	C/P	5.00	11/17/2023	SGBX1	C/P	5.00	11/17/2023
SGBX	C/P	1.00	02/16/2024	SGBX1	C/P	1.00	02/16/2024
SGBX	C/P	2.00	02/16/2024	SGBX1	C/P	2.00	02/16/2024
SGBX	C/P	3.00	02/16/2024	SGBX1	C/P	3.00	02/16/2024
SGBX	C/P	4.00	02/16/2024	SGBX1	C/P	4.00	02/16/2024
SGBX	C/P	5.00	02/16/2024	SGBX1	C/P	5.00	02/16/2024
SGBX	C/P	1.00	05/17/2024	SGBX1	C/P	1.00	05/17/2024
SGBX	C/P	2.00	05/17/2024	SGBX1	C/P	2.00	05/17/2024
SGBX	C/P	3.00	05/17/2024	SGBX1	C/P	3.00	05/17/2024
SGBX	C/P	4.00	05/17/2024	SGBX1	C/P	4.00	05/17/2024
SGBX	C/P	5.00	05/17/2024	SGBX1	C/P	5.00	05/17/2024

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.