

Stock Split

October 06, 2023

Exchange/Memo ID: 206188

ONN / OCC ID: 53329



Spruce Power Holding Corporation - Reverse Split

Ex - Distribution Date: 10/09/2023

DESCRIPTION:

Spruce Power Holding Corporation (SPRU) has announced a 1-for-8 reverse stock split. As a result of the reverse stock split, each SPRU Class A Common Share will be converted into the right to receive 0.125 (New) Spruce Power Holding Corporation Class A Common Shares. The reverse stock split will become effective before the market open on October 9, 2023. Cash will be paid in lieu of fraction shares.

Delayed Settlement

The SPRU component of the SPRU1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the SPRU1 deliverable until the cash in lieu of fractional SPRU 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: 10/09/2023

Option Symbol: SPRU becomes SPRU1

Underlying Security: SPRU remains SPRU

CUSIP: 9837FR209

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: Cash in lieu of 0.5 fractional SPRU Shares
12 (New) Spruce Power Holding Corporation (SPRU) Class A Common Shares

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for SPRU1 will be determined as follows:

$$\text{SPRU1} = 0.125 (\text{SPRU})$$

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 October 6, 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
SPRU	C/P	1.00	10/20/2023	SPRU1	C/P	1.00	10/20/2023
SPRU	C/P	2.00	10/20/2023	SPRU1	C/P	2.00	10/20/2023
SPRU	C/P	3.00	10/20/2023	SPRU1	C/P	3.00	10/20/2023
SPRU	C/P	4.00	10/20/2023	SPRU1	C/P	4.00	10/20/2023
SPRU	C/P	1.00	11/17/2023	SPRU1	C/P	1.00	11/17/2023
SPRU	C/P	2.00	11/17/2023	SPRU1	C/P	2.00	11/17/2023

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SPRU	C/P	3.00	11/17/2023	SPRU1	C/P	3.00	11/17/2023
SPRU	C/P	4.00	11/17/2023	SPRU1	C/P	4.00	11/17/2023
SPRU	C/P	1.00	01/19/2024	SPRU1	C/P	1.00	01/19/2024
SPRU	C/P	2.00	01/19/2024	SPRU1	C/P	2.00	01/19/2024
SPRU	C/P	3.00	01/19/2024	SPRU1	C/P	3.00	01/19/2024
SPRU	C/P	4.00	01/19/2024	SPRU1	C/P	4.00	01/19/2024
SPRU	C/P	5.00	01/19/2024	SPRU1	C/P	5.00	01/19/2024
SPRU	C/P	7.00	01/19/2024	SPRU1	C/P	7.00	01/19/2024
SPRU	C/P	10.00	01/19/2024	SPRU1	C/P	10.00	01/19/2024
SPRU	C/P	12.00	01/19/2024	SPRU1	C/P	12.00	01/19/2024
SPRU	C/P	1.00	02/16/2024	SPRU1	C/P	1.00	02/16/2024
SPRU	C/P	2.00	02/16/2024	SPRU1	C/P	2.00	02/16/2024
SPRU	C/P	3.00	02/16/2024	SPRU1	C/P	3.00	02/16/2024
SPRU	C/P	4.00	02/16/2024	SPRU1	C/P	4.00	02/16/2024
SPRU	C/P	1.00	05/17/2024	SPRU1	C/P	1.00	05/17/2024
SPRU	C/P	2.00	05/17/2024	SPRU1	C/P	2.00	05/17/2024
SPRU	C/P	3.00	05/17/2024	SPRU1	C/P	3.00	05/17/2024
SPRU	C/P	4.00	05/17/2024	SPRU1	C/P	4.00	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.