

**Cartesian Therapeutics, Inc. - Distribution****DESCRIPTION:**

Cartesian Therapeutics, Inc. (RNAC) has announced a distribution of transferrable Contingent Value Rights ("CVRs") in connection with the merger between Selecta Biosciences, Inc. and Cartesian Therapeutics which became effective on November 14, 2023. The CVRs will be distributed to RNAC shareholders as described in the 8K form filed by Selecta on November 13, 2023.

The distribution ratio is 1 CVR for each RNAC share held. The record date is December 4, 2023; the payable date has yet to be determined. NASDAQ has set December 1, 2023, as the ex-distribution date for this distribution.

Possible Settlement Procedures

OCC anticipates that if an OTC or OTCBB (Bulletin Board) market develops, NSCC will accept transactions in the Contingent Value Rights which arise as a result of option exercise and assignment activity. In that event, RNAC1 option exercise and assignment activity will settle in the normal fashion through NSCC. However, if a market does not develop or NSCC does not accept transactions in the Contingent Value Rights, OCC anticipates requiring broker to broker settlement for RNAC1 options. Pursuant to customary OCC broker to broker settlement procedures, inability to effect delivery may subsequently occasion cash settlement as determined by OCC.

Delayed Settlement

The RNAC component of the RNAC1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the CVR component of the RNAC1 deliverable until the trading status of the CVRs has been determined. Upon determination of the trading status of the CVRs, OCC will require Put exercisers and Call assignees to deliver the appropriate number of CVRs.

Contract Adjustments:

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

Adjustment Date:	12/01/2023
Option Symbol:	RNAC becomes RNAC1
Underlying Security:	RNAC remains RNAC
CUSIP:	816212104, TBD
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	95%, 5%
New Deliverable:	100 Cartesian Therapeutics, Inc. (RNAC) Common Shares 100 RNAC Contingent Value Rights

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 November 30, 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
RNAC	C/P	2.50	12/15/2023	RNAC1	C/P	2.50	12/15/2023
RNAC	C/P	5.00	12/15/2023	RNAC1	C/P	5.00	12/15/2023
RNAC	C/P	7.50	12/15/2023	RNAC1	C/P	7.50	12/15/2023
RNAC	C/P	2.50	01/19/2024	RNAC1	C/P	2.50	01/19/2024
RNAC	C/P	5.00	01/19/2024	RNAC1	C/P	5.00	01/19/2024
RNAC	C/P	7.50	01/19/2024	RNAC1	C/P	7.50	01/19/2024
RNAC	C/P	2.50	03/15/2024	RNAC1	C/P	2.50	03/15/2024
RNAC	C/P	5.00	03/15/2024	RNAC1	C/P	5.00	03/15/2024
RNAC	C/P	7.50	03/15/2024	RNAC1	C/P	7.50	03/15/2024
RNAC	C/P	2.50	06/21/2024	RNAC1	C/P	2.50	06/21/2024
RNAC	C/P	5.00	06/21/2024	RNAC1	C/P	5.00	06/21/2024
RNAC	C/P	7.50	06/21/2024	RNAC1	C/P	7.50	06/21/2024

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.