

Position Consolidation April 22, 2024

Exchange/Memo ID: 206516
ONN / OCC ID: 54495



INNOVATE Corporation - Rights Expiration/Position Consolidation

DESCRIPTION:

On April 22, 2024, the deliverable of adjusted INNOVATE Corporation (adjusted option symbol VATE1) options was adjusted to no longer call for delivery of VATE RT Rights due to expiration of the VATE RT Rights on April 19, 2024 (See OCC Information Memo #54451). The deliverable for VATE1 options is now 100 INNOVATE Corporation (VATE) Common Shares.

INNOVATE Corporation (VATE) (option symbol VATE) options also deliver 100 INNOVATE Corporation (VATE) Common Shares. Consequently, OCC will consolidate all VATE1 options into VATE, thereafter eliminating the trading symbol VATE1. The consolidation will be effective before the opening of business on April 23, 2024.

The position consolidation will take place after all positions processing Monday, April 22, 2024 and before the start of business on Tuesday, April 23, 2024.

All Clearing Member input of existing VATE1 options must use symbol VATE for activity commencing Tuesday, April 23, 2024.

Symbol Consolidation:

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

Adjustment Date: 04/23/2024

Option Symbol: VATE1 becomes VATE

Underlying Security: VATE remains VATE

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

New Deliverable/Contract: 100 INNOVATE Corporation (VATE) Common Shares

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 April 22, 2024

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
VATE1	C/P	2.50	05/17/2024	VATE	C/P	2.50	05/17/2024
VATE1	C/P	5.00	05/17/2024	VATE	C/P	5.00	05/17/2024
VATE1	C/P	7.50	05/17/2024	VATE	C/P	7.50	05/17/2024
VATE1	C/P	2.50	08/16/2024	VATE	C/P	2.50	08/16/2024
VATE1	C/P	5.00	08/16/2024	VATE	C/P	5.00	08/16/2024
VATE1	C/P	7.50	08/16/2024	VATE	C/P	7.50	08/16/2024

Disclaimer:

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.