

**IAC Inc. - Distribution *** Update *******DESCRIPTION:**

IAC Inc. (IAC) has announced a special dividend to be paid through a distribution of (New) Angi Inc. (ANGI) Class A Common Shares. ANGI shares underwent a 1-for-10 reverse split effective March 24, 2025. The distribution ratio is 0.5251 of a post-split ANGI share for each IAC share held. The record date is March 25, 2025; the payable date is March 31, 2025. NASDAQ has set April 1, 2025, as the ex-distribution date for this distribution.

Angi Inc. Class A Common Shares are currently trading on the Nasdaq under the trading symbol "ANGI". Angi Inc. Class A Common Shares began trading on a when issued basis on NASDAQ under the trading symbol "ANGIV" on March 25, 2025.

Delayed Settlement

The IAC and ANGI components of the IAC1/2IAC1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the IAC1/2IAC1 deliverable until the cash in lieu of fractional ANGI Class A Common 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:	04/01/2025	
Option Symbol:	IAC	becomes IAC1
Underlying Security:	IAC	remains IAC
CUSIP:	44891N208, 00183L201	
Contract Multiplier:	1	
Strike Divisor:	1	
New Multiplier:	100	
Settlement Allocation:	80%, 20%	
New Deliverable:	100 IAC Inc. (IAC) Common Shares 52 (New) Angi Inc. (ANGI) Class A Common Shares Cash in lieu of 0.51 fractional ANGI Class A Common Shares	

Adjustment Date:

Option Symbol: becomes

Underlying Security: remains

CUSIP:

Contract Multiplier:

Strike Divisor:

New Multiplier:

Settlement Allocation:

New Deliverable:

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for IAC1/2IAC1 will be determined as follows:

$$\text{IAC1} = \text{IAC} + 0.5251 (\text{ANGI})$$

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 March 31, 2025.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
IAC	C/P	25.00	04/17/2025	IAC1	C/P	25.00	04/17/2025
IAC	C/P	27.50	04/17/2025	IAC1	C/P	27.50	04/17/2025
IAC	C/P	30.00	04/17/2025	IAC1	C/P	30.00	04/17/2025
IAC	C/P	32.50	04/17/2025	IAC1	C/P	32.50	04/17/2025
IAC	C/P	35.00	04/17/2025	IAC1	C/P	35.00	04/17/2025
IAC	C/P	37.50	04/17/2025	IAC1	C/P	37.50	04/17/2025
IAC	C/P	40.00	04/17/2025	IAC1	C/P	40.00	04/17/2025
IAC	C/P	42.50	04/17/2025	IAC1	C/P	42.50	04/17/2025
IAC	C/P	45.00	04/17/2025	IAC1	C/P	45.00	04/17/2025
IAC	C/P	47.50	04/17/2025	IAC1	C/P	47.50	04/17/2025
IAC	C/P	50.00	04/17/2025	IAC1	C/P	50.00	04/17/2025
IAC	C/P	52.50	04/17/2025	IAC1	C/P	52.50	04/17/2025
IAC	C/P	55.00	04/17/2025	IAC1	C/P	55.00	04/17/2025
IAC	C/P	57.50	04/17/2025	IAC1	C/P	57.50	04/17/2025
IAC	C/P	60.00	04/17/2025	IAC1	C/P	60.00	04/17/2025
IAC	C/P	65.00	04/17/2025	IAC1	C/P	65.00	04/17/2025
IAC	C/P	25.00	05/16/2025	IAC1	C/P	25.00	05/16/2025
IAC	C/P	27.50	05/16/2025	IAC1	C/P	27.50	05/16/2025
IAC	C/P	30.00	05/16/2025	IAC1	C/P	30.00	05/16/2025
IAC	C/P	32.50	05/16/2025	IAC1	C/P	32.50	05/16/2025
IAC	C/P	35.00	05/16/2025	IAC1	C/P	35.00	05/16/2025
IAC	C/P	37.50	05/16/2025	IAC1	C/P	37.50	05/16/2025
IAC	C/P	40.00	05/16/2025	IAC1	C/P	40.00	05/16/2025
IAC	C/P	42.50	05/16/2025	IAC1	C/P	42.50	05/16/2025

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
IAC	C/P	45.00	05/16/2025	IAC1	C/P	45.00	05/16/2025
IAC	C/P	47.50	05/16/2025	IAC1	C/P	47.50	05/16/2025
IAC	C/P	50.00	05/16/2025	IAC1	C/P	50.00	05/16/2025
IAC	C/P	52.50	05/16/2025	IAC1	C/P	52.50	05/16/2025
IAC	C/P	55.00	05/16/2025	IAC1	C/P	55.00	05/16/2025
IAC	C/P	57.50	05/16/2025	IAC1	C/P	57.50	05/16/2025
IAC	C/P	60.00	05/16/2025	IAC1	C/P	60.00	05/16/2025
IAC	C/P	65.00	05/16/2025	IAC1	C/P	65.00	05/16/2025
IAC	C/P	22.50	06/20/2025	IAC1	C/P	22.50	06/20/2025
IAC	C/P	25.00	06/20/2025	IAC1	C/P	25.00	06/20/2025
IAC	C/P	27.50	06/20/2025	IAC1	C/P	27.50	06/20/2025
IAC	C/P	30.00	06/20/2025	IAC1	C/P	30.00	06/20/2025
IAC	C/P	32.50	06/20/2025	IAC1	C/P	32.50	06/20/2025
IAC	C/P	35.00	06/20/2025	IAC1	C/P	35.00	06/20/2025
IAC	C/P	37.50	06/20/2025	IAC1	C/P	37.50	06/20/2025
IAC	C/P	40.00	06/20/2025	IAC1	C/P	40.00	06/20/2025
IAC	C/P	42.50	06/20/2025	IAC1	C/P	42.50	06/20/2025
IAC	C/P	45.00	06/20/2025	IAC1	C/P	45.00	06/20/2025
IAC	C/P	47.50	06/20/2025	IAC1	C/P	47.50	06/20/2025
IAC	C/P	50.00	06/20/2025	IAC1	C/P	50.00	06/20/2025
IAC	C/P	52.50	06/20/2025	IAC1	C/P	52.50	06/20/2025
IAC	C/P	55.00	06/20/2025	IAC1	C/P	55.00	06/20/2025
IAC	C/P	57.50	06/20/2025	IAC1	C/P	57.50	06/20/2025
IAC	C/P	60.00	06/20/2025	IAC1	C/P	60.00	06/20/2025
IAC	C/P	62.50	06/20/2025	IAC1	C/P	62.50	06/20/2025
IAC	C/P	65.00	06/20/2025	IAC1	C/P	65.00	06/20/2025
IAC	C/P	70.00	06/20/2025	IAC1	C/P	70.00	06/20/2025
IAC	C/P	75.00	06/20/2025	IAC1	C/P	75.00	06/20/2025
IAC	C/P	80.00	06/20/2025	IAC1	C/P	80.00	06/20/2025
IAC	C/P	22.50	09/19/2025	IAC1	C/P	22.50	09/19/2025
IAC	C/P	25.00	09/19/2025	IAC1	C/P	25.00	09/19/2025
IAC	C/P	27.50	09/19/2025	IAC1	C/P	27.50	09/19/2025
IAC	C/P	30.00	09/19/2025	IAC1	C/P	30.00	09/19/2025
IAC	C/P	32.50	09/19/2025	IAC1	C/P	32.50	09/19/2025
IAC	C/P	35.00	09/19/2025	IAC1	C/P	35.00	09/19/2025
IAC	C/P	37.50	09/19/2025	IAC1	C/P	37.50	09/19/2025
IAC	C/P	40.00	09/19/2025	IAC1	C/P	40.00	09/19/2025
IAC	C/P	42.50	09/19/2025	IAC1	C/P	42.50	09/19/2025
IAC	C/P	45.00	09/19/2025	IAC1	C/P	45.00	09/19/2025
IAC	C/P	47.50	09/19/2025	IAC1	C/P	47.50	09/19/2025
IAC	C/P	50.00	09/19/2025	IAC1	C/P	50.00	09/19/2025
IAC	C/P	52.50	09/19/2025	IAC1	C/P	52.50	09/19/2025
IAC	C/P	55.00	09/19/2025	IAC1	C/P	55.00	09/19/2025
IAC	C/P	57.50	09/19/2025	IAC1	C/P	57.50	09/19/2025
IAC	C/P	60.00	09/19/2025	IAC1	C/P	60.00	09/19/2025

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
IAC	C/P	65.00	09/19/2025	IAC1	C/P	65.00	09/19/2025
IAC	C/P	70.00	09/19/2025	IAC1	C/P	70.00	09/19/2025

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.