



**THE FOUNDATION
FOR SECURE
MARKETS**

#44718

DATE: MARCH 14, 2019

SUBJECT: FMC1 OPTIONS - EXPIRATION PRICING CONSIDERATION

FMC1 (adjusted FMC Corporation options) will be subject to special pricing consideration in expiration processing on March 15, 2019. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of FMC1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

FMC1

FMC1 options are adjusted FMC Corporation options, adjusted March 4, 2019, (see OCC Information Memo #44639). The deliverable of FMC1 options is:

**NEW DELIVERABLE
PER CONTRACT:**

- 1) 100 FMC Corporation (FMC) Common Shares
- 2) 93 Livent Corporation (LTHM) Common Shares
- 3) Cash in lieu of 0.5301 fractional LTHM Common Shares

As of March 14, 2019, the LTHM Distribution Agent has not determined price to be used to determine the cash in lieu amount.

For purposes of calculating an FMC1 price for use in expiration processing, OCC will use the following formula:

$$\text{FMC1} = \text{FMC} + 0.935301 (\text{LTHM})$$

For example, if FMC closes at 78.48, LTHM closes at 12.66, the FMC1 price would be:

$$\text{FMC1} = 78.48 + 0.935301 (12.66) = 90.32$$

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the distribution.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.