



**THE FOUNDATION
FOR SECURE
MARKETS**

#45943

DATE: NOVEMBER 6, 2019

**SUBJECT: FURTHER ADJUSTED BANCO BRADESCO S.A. - CASH
DISTRIBUTION SETTLEMENT
ADJUSTED OPTION SYMBOL: BBD3
*** REPOST *****

Further adjusted Banco Bradesco S.A. options were adjusted on April 2, 2018, April 1, 2019, and again on October 18, 2019 (See OCC Information Memos #42826, #44788, and #45801). The new deliverable became 1) 132 Banco Bradesco S.A. (BBD) American Depositary Shares and 2) Approximately \$33.73 Cash, less fees and withholdings, if any. Only settlement of the cash portion of BBD3 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that the final net special dividend amount is \$0.255432 per BBD ADS held.

Now that the exact cash amount has been determined, OCC will require Put exercisers and Call assignees, during the period of October 18, 2019 through November 6, 2019, to deliver the appropriate cash amount.

Terms of the BBD3 options are as follows:

New Deliverable Per Contract: 1) 132 Banco Bradesco S.A. (BBD) American Depositary Shares
2) \$33.72 Cash (\$0.255432 x 132)

STRIKE PRICES: Unchanged

CUSIP: BBD: 059460303

MULTIPLIER: 132 (i.e., a premium of 1.50 yields \$198)

SETTLEMENT

The BBD component of BBD3 exercise/assignment activity from October 18, 2019 through November 5, 2019, has settled through National Security Clearing Corporation (NSCC). The \$33.72 cash amount will be settled by OCC.

PRICING

Applying a multiplier of 132, the underlying price for BBD3 options will be determined as follows:

$$\text{BBD3} = \text{BBD} + 0.255432$$

For example, if BBD closes at 8.71, the BBD3 price would be calculated as follows:

$$\text{BBD3} = 8.71 + 0.255432 = 8.97$$

DISCLAIMER

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

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.