



**THE FOUNDATION
FOR SECURE
MARKETS**

#46698

DATE: MARCH 26, 2020

**SUBJECT: PROGENICS PHARMACEUTICALS, INC. - ANTICIPATED
ADJUSTMENT
OPTION SYMBOL: PGNX
NEW SYMBOL: LNTH1
DATE: ???**

Contract Adjustment

DATE: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur in the second quarter of 2020

OPTION SYMBOL: PGNX changes to LNTH1

STRIKE DIVISOR: 1

**CONTRACTS
MULTIPLIER:** 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 3 yields \$300.00)

**NEW DELIVERABLE
PER CONTRACT:** 31 Lantheus Holdings, Inc. (LNTH) Common Shares

Note: The PGNX option deliverable will not be adjusted to include nontransferable Contingent Value Rights.

CUSIP: LNTH: 516544103

BACKGROUND

On April 28, 2020, Shareholders of Progenics Pharmaceuticals, Inc. (PGNX) will vote concerning the proposed merger with Lantheus Holdings, Inc. (LNTH). If the merger is approved and consummated, each existing PGNX Common Share will be converted into the right to receive 0.31 LNTH Common Shares plus one non-transferable Contingent Value Right ("CVR").

Note: The Contingent Value Rights represent a non-transferable contractual right to receive an additional payment. The adjusted LNTH1 option deliverable will not include the non-transferable CVRs.

EXERCISE CONSIDERATION – PGNX options will not call for the delivery of the CVRs. Call option holders who wish to receive the CVRs, should exercise their options in sufficient time in advance of the contract adjustment. In all cases, it is the sole responsibility of persons holding call options seeking to receive the underlying securities to determine when to exercise their options.

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.