



DATE: MAY 16, 2019

SUBJECT: MAXWELL TECHNOLOGIES, INC. – CONTRACT ADJUSTMENT
OPTION SYMBOL: 5/16/19 – MXWL remains MXWL
5/17/19 – MXWL becomes TSLA1
DATE: 5/16/19

CONTRACT ADJUSTMENT

DATE: May 16, 2019

OPTION SYMBOL: 5/16/19 - MXWL remains MXWL (with adjusted deliverable described below)
5/17/19 - MXWL becomes TSLA1

STRIKE DIVISOR: 1

CONTRACTS MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 50 yields \$5,000.00)

NEW DELIVERABLE PER CONTRACT: 1) 1 Tesla, Inc. (TSLA) Common Share
2) Cash in lieu of 0.93 fractional TSLA shares

CUSIP: TSLA: 88160R101

PRICING

Until the cash in lieu amount is determined, the underlying price for TSLA1 will be determined as follows:

$$\text{TSLA1} = 0.0193 (\text{TSLA})$$

DELAYED SETTLEMENT

The TSLA component of the TSLA1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the TSLA1 deliverable until the cash in lieu of fractional TSLA 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.

BACKGROUND

On May 15, 2019, Cambria Acquisition Corporation, a wholly-owned subsidiary of Tesla, Inc. (TSLA), completed its exchange offer for Maxwell Technologies, Inc. (MXWL). The merger was subsequently consummated before the open on May 16, 2019. As a result, each existing MXWL Common Share will be converted into the right to receive 0.0193 TSLA Common Shares. Cash will be paid in lieu of fractional TSLA shares.

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 a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. 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.