DATE: MAY 13, 2020

SUBJECT: ABBV1 OPTIONS - EXPIRATION PRICING CONSIDERATION

ABBV1 (adjusted Allergan Plc options) will be subject to special pricing consideration in expiration processing on May 15, 2020. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of ABBV1 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.

ABBV1

ABBV1 options are adjusted Allergan Plc options, adjusted May 11, 2020 (see OCC Information Memo #46959). The deliverable of ABBV1 options is:

NEW DELIVERABLE
PER CONTRACT:
1) 86 AbbVie, Inc. (ABBV) Common Shares
2) Cash in lieu of 0.60 fractional ABBV Common Shares
3) $12,030.00 Cash ($120.30 x 100)

As of May 13, 2020, the AGN Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating an ABBV1 price for use in expiration processing, OCC will use the following formula:

\[ ABBV1 = 0.8660 \times (ABBV) + 120.30 \]

For example, if ABBV closes at 90.46, the ABBV1 price would be:

\[ ABBV1 = 0.8660 \times (90.46) + 120.30 = 198.64 \]

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

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.