



#41185

**DATE: MAY 18, 2017**

**SUBJECT: NVUS1 OPTIONS - EXPIRATION PRICING CONSIDERATION**

NVUS1 (Adjusted Novus Therapeutics, Inc. (formerly Tokai Pharmaceuticals, Inc.) options) will be subject to special pricing consideration in expiration processing on May 19, 2017. The pricing consideration is due to the undetermined cash in lieu amount included in the option deliverable of NVUS1 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.

**NVUS1**

NVUS1 options are adjusted Novus Therapeutics, Inc. options, adjusted May 11, 2017, (see OCC Information Memo #41148). The deliverable of NVUS1 options is:

**NEW DELIVERABLE**

- PER CONTRACT:**
- 1) 11 Novus Therapeutics, Inc. (NVUS) Common Shares
  - 2) Cash in lieu of approximately 0.1111 fractional NVUS share

As of May 18, 2017, the NVUS Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a NVUS1 price for use in expiration processing, OCC will use the following formula:

$$\text{NVUS1} = 0.111111 (\text{NVUS})$$

For example, if NVUS closes at 5.70, the NVUS1 price would be:

$$\text{NVUS1} = 0.111111 (5.70) = 0.63$$

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

**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](mailto: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](mailto:memberservices@theocc.com).