



**THE FOUNDATION
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MARKETS®**

#53480

Date: November 02, 2023

Subject: Denbury Inc. - Contract Adjustment
Option Symbol: 11/02/2023 - DEN remains DEN
11/03/2023 - DEN becomes XOM1
Date: 11/02/2023

Contract Adjustment

Date: November 2, 2023

Option Symbol: 11/02/2023 - DEN remains DEN (with adjusted deliverable described below)
11/03/2023 - DEN changes to XOM1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 100 yields \$10,000.00)

New Deliverable Per Contract: 84 Exxon Mobil Corporation (XOM) Common Shares

CUSIP: XOM: 30231G102

Pricing

The underlying price for XOM1 will be determined as follows:

$$\text{XOM1} = 0.84 (\text{XOM})$$

Background

On October 31, 2023, Shareholders of Denbury Inc. (DEN) voted concerning the proposed merger with Exxon Mobil Corporation (XOM). The merger was approved and subsequently consummated before the open on November 2, 2023. As a result, each existing DEN Common Share will be converted into the right to receive 0.84 XOM Common Shares.

Disclaimer

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.