OCC THE FOUNDATION FOR SECURE MARKETS®

#53481

Date: November 02, 2023

Subject: ConvexityShares 1x SPIKES Futures ETF – Anticipated Liquidation/Anticipated Cash Settlement
Option Symbol: SPKX
Date: ???

On November 1, 2023, ConvexityShares Trust announced it will liquidate the ConvexityShares 1x SPIKES Futures ETF (SPKX). The last day of trading of SPKX shares on the New York Stock Exchange will be November 14, 2023. On or about November 27, 2023, all outstanding SPKX shares will be redeemed at net asset value, and proceeds will be sent to shareholders of record.

Contract Adjustment

The option symbol SPKX will not change.

Date: ???

New Deliverable Per Contract: 100 x the net asset value in cash paid per SPKX share, less any applicable transaction costs, pursuant to the liquidation

Note: The determination to include any distributions, if any, in the contract adjustment will be made by OCC on a case-by-case basis.

Settlement: SPKX options will be subject to delayed settlement beginning November 15, 2023, until the amount of cash paid per SPKX share in the liquidation is determined.

Once the final cash amount to be included in the SPKX deliverable is determined, settlement in SPKX options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to **an acceleration of the expiration dates for outstanding option series** (See OCC Information Memo 23988).

Disclaimer

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.