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**#52633**

**Date:** June 14, 2023

**Subject:** iPath Series B Bloomberg Cotton Subindex Total Return ETN -  
Redemption/Cash Settlement/Acceleration of Expirations  
Option Symbol: BAL  
Date: 06/14/2023

Barclays Bank PLC announced it will redeem in full the iPath Series B Bloomberg Cotton Subindex Total Return ETN (BAL) on June 14, 2023 (the "Redemption Date"). BAL ETN holders on the Redemption Date will receive a cash payment per BAL ETN equal to the closing indicative value of the ETN on June 7, 2023 (the "Valuation Date"). Trading of BAL ETNs was suspended before the market open on June 8, 2023.

**OCC has confirmed that the BAL ETNs will be redeemed at \$61.192 per ETN.**

**Contract Adjustment**

The option symbol BAL will not change.

**Date:** June 14, 2023

**New Deliverable  
Per Contract:** \$6,119.20 Cash (\$61.192 x 100)

**BAL options, which were subject to delayed settlement from June 8, 2023 through June 13, 2023, are no longer subject to delayed settlement, effective June 14, 2023.**

Settlement in BAL 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 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of iPath Series B Bloomberg Cotton Subindex Total Return ETN options whose expiration dates are after 7-21-2023 will have their expiration dates advanced to 7-21-2023. Expiration dates occurring before 7-21-2023 (e.g., Flex options) will remain unchanged.

All iPath Series B Bloomberg Cotton Subindex Total Return ETN options will utilize a \$.01 exercise threshold.

Option Symbol: BAL  
Existing Expiration: All months  
New expiration date: 7-21-2023

Existing American-style iPath Series B Bloomberg Cotton Subindex Total Return ETN options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

#### **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 OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. 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, please email the Investor Education team at [options@theocc.com](mailto: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](mailto:memberservices@theocc.com).