



**THE FOUNDATION
FOR SECURE
MARKETS**

#52360

Date: May 03, 2023

Subject: PacWest Bancorp - Automatic Ex By Ex Thresholds Restored
Option Symbol: PACW

On May 2, 2023, Common Shares of PacWest Bancorp were halted from the Nasdaq Stock Exchange. As a result, PacWest Bancorp options were removed from ex by ex processing on May 2, 2023.

Effective May 3, 2023, trading in PacWest Bancorp Common Shares commenced. As a result, exercise by exception thresholds for PACW options will be restored, effective May 3, 2023, and these options will be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

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. 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.