



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54495

Date: April 22, 2024

Subject: INNOVATE Corporation - Rights Expiration/Position Consolidation
Adjusted Option Symbol: VATE1
Consolidation Effective Date: 04/23/2024

On April 22, 2024, the deliverable of adjusted INNOVATE Corporation (adjusted option symbol VATE1) options was adjusted to no longer call for delivery of VATE RT Rights due to expiration of the VATE RT Rights on April 19, 2024 (See OCC Information Memo #54451). The deliverable for VATE1 options is now 100 INNOVATE Corporation (VATE) Common Shares.

INNOVATE Corporation (VATE) (option symbol VATE) options also deliver 100 INNOVATE Corporation (VATE) Common Shares. Consequently, OCC will consolidate all VATE1 options into VATE, thereafter eliminating the trading symbol VATE1. The consolidation will be effective before the opening of business on April 23, 2024.

The position consolidation will take place after all positions processing Monday, April 22, 2024 and before the start of business on Tuesday, April 23, 2024.

All Clearing Member input of existing VATE1 options must use symbol VATE for activity commencing Tuesday, April 23, 2024.

Contract Adjustment

Effective Date: April 23, 2024

Option Symbol: VATE1 changes to VATE

Strike Divisor: 1

**Contract
Multiplier:** 1

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

**New Deliverable
Per Contract:** 100 INNOVATE Corporation (VATE) Common Shares

CUSIP: 45784J105

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.