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#54548

**Date:** May 03, 2024

**Subject:** Adjusted Cassava Sciences, Inc. - Further Adjustment/Redemption  
Option Symbol: SAVA1  
Date: 05/07/2024  
\* \* \* Update - Broker to Broker Settlement \* \* \*

**Note:** Effective May 3, 2024, the SAVAW warrants are no longer eligible for Continuous Net Settlement ("CNS") at the National Securities Clearing Corporation ("NSCC"). SAVAW will settle on a broker-to-broker basis effective May 3, 2024, until the redemption becomes effective on May 7, 2024.

Adjusted Cassava Sciences, Inc. Options were adjusted on December 21, 2023 (See OCC Information Memo #53895). The new deliverable became 1) 100 Cassava Sciences, Inc. (SAVA) Common Shares, and 2) 40 Cassava Sciences, Inc. Warrants (SAVAW).

Cassava Sciences, Inc. (SAVA) has announced the redemption of all of its outstanding public warrants (SAVAW). Warrants that remain outstanding following the warrant exercise deadline of 5:00 p.m. New York City time on May 6, 2024, will be redeemed at \$0.001 per warrant. The company will distribute the redemption amount of \$0.001 per outstanding warrant on the redemption date of May 7, 2024.

**The last day Cassava Sciences, Inc. warrants (SAVAW) will trade on the Nasdaq Stock Exchange will be May 2, 2024.**

Adjusted Cassava Sciences, Inc. options will be further adjusted as described below:

**Contract Adjustment**

**Effective Date:** May 7, 2024

**Option Symbol:** SAVA1 remains SAVA1

**Strike Divisor:** 1

**Contract  
Multiplier:** 1

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

**New Deliverable  
Per Contract:**

- 1) 100 Cassava Sciences, Inc. (SAVA) Common Shares
- 2) \$0.04 Cash (40 x \$0.001 per warrant redemption amount)

CUSIP:

SAVA: 14817C107

### **Exercise Considerations**

The Cassava Sciences, Inc. (SAVAW) Warrants that are not validly exercised by 5:00 p.m. New York City time on May 6, 2024, will be redeemed by the company on the redemption date of May 7, 2024. Call option holders who wish to exercise their adjusted options to obtain the Warrants for subsequent exercise, sale, or other purposes, bear sole responsibility for determining when to exercise their options as well as complying with all terms and conditions of the Warrants Distribution applicable to Warrants exercise or delivery.

### **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).