



**THE FOUNDATION
FOR SECURE
MARKETS®**

#51749

Date: January 10, 2023

Subject: AXS De-SPAC ETF – Anticipated Liquidation/Anticipated Cash Settlement
Option Symbol: DSPC
Date: ???

On December 30, 2022, Investment Managers Series Trust II announced it will close and subsequently liquidate the AXS De-SPAC ETF (DSPC). The last day of trading of DSPC shares on the NASDAQ will be January 13, 2023. On or about January 20, 2023, DSPC will liquidate its assets and distribute proceeds to shareholders of record who have not previously redeemed or sold their shares.

Contract Adjustment

The option symbol DSPC will not change.

Date: ???

**New Deliverable
Per Contract:**

100 x pro rata cash proceeds paid to DSPC Shareholders, less any applicable transactions 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: DSPC options will be subject to delayed settlement, until the pro rata cash proceeds amount paid to DSPC Shareholders pursuant to the liquidation is determined.

Settlement in DSPC 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

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.