



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#44679**

**DATE:** MARCH 8, 2019

**SUBJECT:** ASTERIAS BIOTHERAPEUTICS, INC. - CONTRACT ADJUSTMENT  
OPTION SYMBOL: 3/8/19 – AST remains AST  
3/11/19 – AST becomes BTX2  
**DATE:** 3/8/19

**CONTRACT ADJUSTMENT**

**DATE:** March 8, 2019

**OPTION SYMBOL:** 3/8/19 – AST remains AST (with adjusted deliverable described below)  
3/11/19 – AST becomes BTX2

**STRIKE DIVISOR:** 1

**CONTRACTS  
MULTIPLIER:** 1

**NEW MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 2.5 yields \$250.00)

**NEW DELIVERABLE  
PER CONTRACT:** 71 BioTime, Inc. (BTX) Common Shares

**CUSIP:** BTX: 09066L105

**PRICING**

The underlying price for BTX2 will be determined as follows:

$$\text{BTX2} = 0.71 (\text{BTX})$$

**BACKGROUND**

On March 7, 2019, Shareholders of Asterias Biotherapeutics, Inc. (AST) voted concerning the proposed merger with BioTime, Inc. (BTX). The merger was approved and subsequently consummated before the open on March 8, 2019. As a result, each existing AST Common Share will be converted into the right to receive 0.71 BTX Common Shares.

**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, call Investor Services at 1-888-678-4667 or email [investorservices@theocc.com](mailto:investorservices@theocc.com). Clearing Members 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).