



**DATE: NOVEMBER 16, 2018**

**SUBJECT: BIOTIME, INC. - DISTRIBUTION  
OPTION SYMBOL: BTX  
NEW SYMBOL: BTX1  
DATE: 11/29/18**

**CONTRACT ADJUSTMENT – OPTIONS**

**EFFECTIVE DATE:** November 29, 2018

**OPTION SYMBOL:** BTX changes to BTX1

**STRIKE PRICES:** No Change

**NUMBER OF CONTRACTS:** No Change

**MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 2.00 yields \$200.00)

**NEW DELIVERABLE PER CONTRACT**  
1) 100 BioTime, Inc. (BTX) Common Shares  
2) 10 (New) AgeX Therapeutics, Inc. (AGE) Common Shares

**SETTLEMENT ALLOCATION:**  
BTX: TBD  
AGE: TBD

**CUSIPS:**  
BTX: 09066L105  
AGE: TBD

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

**PRICING**

The underlying price for BTX1 will be determined as follows:

$$\text{BTX1} = \text{BTX} + 0.10 (\text{AGE})$$

## **BACKGROUND**

BioTime, Inc. (BTX) has announced a distribution of (New) AgeX Therapeutics, Inc. (AGE) Common Shares. The distribution ratio is 0.10 of an AGE share for each BTX share held. The record date is November 16, 2018; the payable date is November 28, 2018. The NYSE has set November 29, 2018, as the ex-distribution date for this distribution.

It is not yet known if or when AgeX Therapeutics, Inc. Common Shares will begin trading on a when issued basis.

## **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 a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. 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).