

Stock Split

September 05, 2017

Exchange/Memo ID:204162

ONN / OCC ID: 41770



MERRIMACK PHARMACEUTICALS, INC. - REVERSE SPLIT

Ex - Distribution Date: 09/06/2017

DESCRIPTION:

Merrimack Pharmaceuticals, Inc. (MACK) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each MACK Common Share will be converted into the right to receive 0.10 (New) Merrimack Pharmaceuticals, Inc. Common Shares. The reverse stock split will become effective before the market open on September 6, 2017.

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: **September 6, 2017**

Option Symbol: MACK becomes MACK2

Underlying Security: MACK remains MACK

CUSIP: 590328209

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: 10 (New) Merrimack Pharmaceuticals, Inc. (MACK) Common Shares

Pricing Considerations: The underlying price for MACK2 will be determined as follows:
MACK2 = 0.10 (MACK)

Additional Exchange Info: On Tuesday, September 5th, 2017, immediately after the BOX close, all resting orders for MACK in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new MACK2 series, the BOX Participant will need to reenter the orders before the open on Wednesday, September 6th, 2017.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MACK	C/P	1.00	09/15/2017	MACK2	C/P	1.00	09/15/2017
MACK	C/P	2.00	09/15/2017	MACK2	C/P	2.00	09/15/2017
MACK	C/P	3.00	09/15/2017	MACK2	C/P	3.00	09/15/2017
MACK	C/P	4.00	09/15/2017	MACK2	C/P	4.00	09/15/2017
MACK	C/P	5.00	09/15/2017	MACK2	C/P	5.00	09/15/2017
MACK	C/P	1.00	10/20/2017	MACK2	C/P	1.00	10/20/2017
MACK	C/P	2.00	10/20/2017	MACK2	C/P	2.00	10/20/2017
MACK	C/P	3.00	10/20/2017	MACK2	C/P	3.00	10/20/2017
MACK	C/P	4.00	10/20/2017	MACK2	C/P	4.00	10/20/2017
MACK	C/P	1.00	12/15/2017	MACK2	C/P	1.00	12/15/2017
MACK	C/P	2.00	12/15/2017	MACK2	C/P	2.00	12/15/2017
MACK	C/P	3.00	12/15/2017	MACK2	C/P	3.00	12/15/2017

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MACK	C/P	4.00	12/15/2017	MACK2	C/P	4.00	12/15/2017
MACK	C/P	5.00	12/15/2017	MACK2	C/P	5.00	12/15/2017
MACK	C/P	1.00	03/16/2018	MACK2	C/P	1.00	03/16/2018
MACK	C/P	2.00	03/16/2018	MACK2	C/P	2.00	03/16/2018
MACK	C/P	3.00	03/16/2018	MACK2	C/P	3.00	03/16/2018
MACK	C/P	4.00	03/16/2018	MACK2	C/P	4.00	03/16/2018
MACK	C/P	5.00	03/16/2018	MACK2	C/P	5.00	03/16/2018
MACK	C/P	6.00	03/16/2018	MACK2	C/P	6.00	03/16/2018

Disclaimer:

This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information:

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.