



## Defiance Next Gen SPAC Derived ETF - Anticipated Liquidation/Anticipated Cash Settlement

### DESCRIPTION:

On August 1, 2022, ETF Series Solutions announced that it will terminate and subsequently liquidate the Defiance Next Gen SPAC Derived ETF (SPAK) immediately after the close of business on August 30, 2022 (the "Liquidation Date"). The last day of trading for SPAK on the New York Stock Exchange will be August 29, 2022. Prior to the Liquidation Date, shareholders may only be able to sell their shares to certain broker-dealers, and there is no assurance that there will be a market for the SPAK shares.

On or about the Liquidation Date, SPAK will liquidate its assets and distribute cash pro rata to all remaining shareholders.

#### 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).

### Pending Contract Adjustments:

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

Adjustment Date:	Anticipated to occur promptly after August 30, 2022		
Option Symbol:	SPAK	remains	SPAK
Underlying Security:	SPAK	remains	SPAK
Contract Multiplier:	1		
Strike Divisor:	1		
New Multiplier:	100		
New Deliverable:	100 x the pro rata cash proceeds paid to SPAK Shareholders, less any applicable transactions costs, pursuant to the liquidation		

### Pricing Considerations:

**Additional Exchange Info:** Any resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close, August 29, 2022.

**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 or emailed to [boxmoc@boxoptions.com](mailto:boxmoc@boxoptions.com).