

Stock Split

December 05, 2022

Exchange/Memo ID:205726

ONN / OCC ID: 51492



DURECT Corporation - Reverse Split

Ex - Distribution Date: 12/06/2022

DESCRIPTION:

DURECT Corporation (DRRX) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each DRRX Common Share will be converted into the right to receive 0.1 (New) DURECT Corporation Common Shares. The reverse stock split will become effective before the market open on December 6, 2022.

Contract Adjustments:

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

Adjustment Date: 12/06/2022

Option Symbol: DRRX becomes DRRX1

Underlying Security: DRRX remains DRRX

CUSIP: 266605500

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 10 (New) DURECT Corporation (DRRX) Common Shares

Pricing Considerations: The underlying price for DRRX1 will be determined as follows:

$$\text{DRRX1} = 0.10 (\text{DRRX})$$

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 on December 5, 2022.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
DRRX	C/P	2.50	12/16/2022	DRRX1	C/P	2.50	12/16/2022
DRRX	C/P	5.00	12/16/2022	DRRX1	C/P	5.00	12/16/2022
DRRX	C/P	7.50	12/16/2022	DRRX1	C/P	7.50	12/16/2022
DRRX	C/P	2.50	01/20/2023	DRRX1	C/P	2.50	01/20/2023
DRRX	C/P	5.00	01/20/2023	DRRX1	C/P	5.00	01/20/2023
DRRX	C/P	7.50	01/20/2023	DRRX1	C/P	7.50	01/20/2023
DRRX	C/P	2.50	04/21/2023	DRRX1	C/P	2.50	04/21/2023
DRRX	C/P	5.00	04/21/2023	DRRX1	C/P	5.00	04/21/2023
DRRX	C/P	7.50	04/21/2023	DRRX1	C/P	7.50	04/21/2023
DRRX	C/P	2.50	07/21/2023	DRRX1	C/P	2.50	07/21/2023
DRRX	C/P	5.00	07/21/2023	DRRX1	C/P	5.00	07/21/2023
DRRX	C/P	7.50	07/21/2023	DRRX1	C/P	7.50	07/21/2023

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.

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