

Stock Split

January 05, 2023

Exchange/Memo ID: 205785

ONN / OCC ID: 51726



Dave Inc. - Reverse Split

Ex - Distribution Date: 01/06/2023

DESCRIPTION:

Dave Inc. (DAVE) has announced a 1-for-32 reverse stock split. As a result of the reverse stock split, each DAVE Class A Common Share will be converted into the right to receive 0.03125 (New) Dave Inc. Class A Common Shares. The reverse stock split will become effective before the market open on January 6, 2023. Cash will be paid in lieu of fractional shares.

Delayed Settlement

The DAVE component of the DAVE1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the DAVE1 deliverable until the cash in lieu of fractional DAVE Shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Contract Adjustments:

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

Adjustment Date: January 6, 2023

Option Symbol: DAVE becomes DAVE1

Underlying Security: DAVE remains DAVE

CUSIP: 23834J201

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 3 (New) Dave Inc. (DAVE) Class A Common Shares
Cash in lieu of 0.125 fractional DAVE Shares

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for DAVE1 will be determined as follows:

$$\text{DAVE1} = 0.03125 (\text{DAVE})$$

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 January 5, 2023.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
DAVE	C/P	2.50	01/20/2023	DAVE1	C/P	2.50	01/20/2023
DAVE	C/P	5.00	01/20/2023	DAVE1	C/P	5.00	01/20/2023
DAVE	C/P	7.50	01/20/2023	DAVE1	C/P	7.50	01/20/2023
DAVE	C/P	2.50	02/17/2023	DAVE1	C/P	2.50	02/17/2023
DAVE	C/P	5.00	02/17/2023	DAVE1	C/P	5.00	02/17/2023
DAVE	C/P	7.50	02/17/2023	DAVE1	C/P	7.50	02/17/2023

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
DAVE	C/P	2.50	05/19/2023	DAVE1	C/P	2.50	05/19/2023
DAVE	C/P	5.00	05/19/2023	DAVE1	C/P	5.00	05/19/2023
DAVE	C/P	7.50	05/19/2023	DAVE1	C/P	7.50	05/19/2023
DAVE	C/P	2.50	08/18/2023	DAVE1	C/P	2.50	08/18/2023
DAVE	C/P	5.00	08/18/2023	DAVE1	C/P	5.00	08/18/2023
DAVE	C/P	7.50	08/18/2023	DAVE1	C/P	7.50	08/18/2023

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.