Options Overview

The options template is for option contract data only.

Each line in the options template should represent both the opening and closing portion of the same option contract, even if the closing portion extends past the class period. If the option was assigned (A), exercised (E) or expired (X) the Disposition field should be appropriately marked (A/E/X), the Common Link field should be dated if an option is assigned or exercised. If the filer is unable to FIFO the opening and closing portion of the option contracts on their own, the claims administrator will FIFO the individual option transactions with like options (same expiration, strike, type).

Any option lot that does not pair with an opening or closing transaction (not expired, assigned, or exercised) will be treated as expired (X) on the date of expiration (i.e. a filer reports a call option that was BTO but no closing contract or disposition).

Field Descriptions – Options Template

Beneficial Owner 1 (Check Field 1) – This field should be for the full name of the beneficial owner (typically the fund name or individual purchaser). If you are a third-party filer filing on behalf of the beneficial owner, please put the necessary language that will allow your firm to cash the check on behalf of the underlying beneficial owner (i.e. "Strategic FBO John Smith"). Do not enter the name of the person submitting the file. This field has a max character limit of 95 characters. If the beneficial owner's name length exceeds this field, you may use the second beneficial owner field for the additional characters or abbreviate the name. If abbreviating the name and the beneficial owner is a fund, the fund name should still be recognizable for auditing purposes.

Beneficial Owner 2 (Check Field 2) – This is an additional field for a second beneficial owner or additional room for the Beneficial Owner 1 field. This field has a max character limit of 95 characters.

Account Number – This field is for the account number. The true account number should be used when possible. If the account is combined or rolled up, a placeholder account number may be used.

Attention, Address 1, Address 2, City, State, Zip Code, Province, Country – These fields are where the checks will be sent if wiring is not an option. SCS will not send deficiency or status notices to these addresses; those notices will be sent to the email contained within the submitted EFT.

SSN or EIN (Last Four Digits) – This field is for the claimant's TIN, last four digits are acceptable. If the beneficial owner is foreign, please leave it blank.

Filer's Email – This field is where all correspondence will be sent, such as deficiency notices, inquiries, or claim status notices. For security purposes, SCS can only accept one email address per claim

Common Link (MM/DD/YYYY) – This field should denote the date of exercise or assignment.

Option Type (C/P) – This field represents the type of option. For calls, please use "C", for puts, please use "P".

Strike – Indicate what the strike price of the option was in USD. This value should only be in 50 cent increments (i.e. 10.00, 10.50, 11.00, 11.50, etc.).

Expiration Date (MM/DD/YYYY) – When the option expired. U.S. formatting for the date is required.

How Opened (BTO/STO) – This field is for how the option was opened, bought to open (BTO) or sold to open (STO). Please note, buy to close (BTC) and sold to close (STC) are not required in this template, so long as the filer indicates how the option was closed using the close date, close amount, and disposition (A/E/X) columns. One full row should represent the opening of the option and ultimately how the option was closed.

Open Date (MM/DD/YYYY) – When the option was opened, use trade date.

Close Date (MM/DD/YYYY) – When the option was closed, use trade date.

Open Amount – How much the option lot was opened for. Please use contract amount * contract premium * 100 (i.e. 10 contracts * 1.50 premium * 100 = $1,500).

Close Amount – How much the option lot was closed for. Please use contract amount * contract premium * 100 (i.e. 10 contracts * 1.50 premium * 100 = $1,500).

Contracts – the number of option contracts traded per option transaction.

Disposition – this field is used to denote whether the option was assigned (A), exercised (E), or expired (X). If assigned or exercised, the closing date should match the date of assignment or exercise and be listed in the Common Link field. If the option expired, the closing date should match the date of expiration.

Failure to fill out the required fields may result in a processing delay or complete rejection of the submission.