February 25, 2014

## Exchange Notice

Derivatives - Product Information 15/14

## Anticipated adjustment in Seadrill due to dividend

The following information is based on a press release from Seadrill Ltd (Seadrill) published on February 25, 2014 and may be subject to change.

The board of Seadrill has resolved to distribute a dividend of USD 0.98 per share. The scheduled Ex-date is March 5, 2014. According to NASDAQ OMX Derivatives Markets Rules and Regulations 3.5.3.6.1 adjustment for ordinary dividend shall be made for underlyings specified with $100 \%$ dividend adjustment in the Quotation list. NASDAQ OMX Derivatives Markets will carry out a re-calculation of options, forwards and futures in Seadrill (SDRLN).

## Re-calculation of stock options, forwards and futures

| Conditions | Dividend, USD 0.98 per share. The conversion from USD to NOK will be made by using The World Market (WM) Company rate 16:00 (17:00 CET), March 4, 2014. |
| :---: | :---: |
| Ex-date | March 5, 2014 |
| Adjustment factor ${ }^{1}$ | $A=\frac{\text { VWAPcum }- \text { DIV }}{\text { VWAPcum }}$ |
| New exercise and forward/futures price | Old exercise and forward/futures price * A |
| New contract size | Old contract size / A |
| Date of re-calculation | After 19.30 (CET), March 4, 2014 |
| Rules and Regulations of NASDAQ OMX Derivatives Markets | 3.5.3.6.1 |

1 VWAPcum = volume weighted average price at the day prior to the ex-day (8 decimals are used)

Following an adjustment the number of shares per contract will increase, whereas exercise and forward/futures prices will decrease. Further information regarding the re-calculation of the options and forwards/futures contracts will be published in connection with the adjustment.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

[^0]For further information concerning this exchange notice please contact Andreas Karlsson or Håkan Walden +4684056000

NASDAQ OMX Derivatives Markets

Andreas Karlsson<br>Product Management

Håkan Walden

Product Management


[^0]:    NASDAQ OMX DERIVATIVES MARKETS • Secondary name to NASDAQ OMX Stockholm AB • SE-105 78 Stockholm • SWEDEN
    Tel. +4684056000 • Fax +4684056001 • Copenhagen Office: P.O. Box 1040 • DK-1007 Copenhagen K • DENMARK
    Tel. +4533933366 • Fax +4533128613 • Helsinki Office: P.O. Box 361 • FI-00131 Helsinki • FINLAND • Tel. +358 9616671
    Fax +358961667368 • Reykjavík Office: Laugavegur 182•IS-105 Reykjavík • ICELAND • Tel. +354 5252800
    Fax +354525 2888 • Reg. No. 556383-9058 • www.nasdaqomx.com

