

## **CORPORATE ACTION NOTICE**

Lisbon Market Notice No. CA/2013/314/Li

Issue Date: 3 October 2013

Effective Date: To be announced

Contracts: Single Stock Futures Contract PTS

**Company:** Portugal Telecom SGPS SA

**Corporate action:** Merger

**Reference:** Oi SA Memorandum of Understanding of 2 October 2013.

ISIN: PTPTC0AM0009

Details: Portugal Telecom SGPS SA ("PT") and Oi SA ("Oi") have announced a proposed

merger of PT and Oi into a single listed entity ("CorpCo"), whereby one PT share will be exchanged into the equivalent of € 2.2911 of CorpCo shares (to be issued at the

price of Oi's capital increase) plus 0.6330 CorpCo shares ("the Offer").

**Adjustments:** Provided that the Offer becomes effective, the following contract adjustments will be

made:

Ratio Method.

■ The contracts shall be adjusted using the ratio method and subsequently shall be re-designated as contracts based on the CorpCo shares. The contracts will be referred to by NYSE Liffe as PT ex-event contracts. Contracts with no open interest on the Effective Date will be delisted with immediate effect.

Ratio = ((number of CorpCo shares equivalent to €2.2911) + 0.6330)

## **Futures:**

- Lot Size: The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice.
- Variation Margin: Daily Settlement Prices on the business day prior to the Effective Date shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on the Effective Date.

Further Maturities: On and from the Effective Date, no further maturities shall be made available for

trading.

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## **CORPORATE ACTION NOTICE**

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For further information in relation to this Notice and/or the Corporate Action Services ("CAS") provided by NYSE Liffe in respect to OTC Derivatives, Members should contact:

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