

## CORPORATE ACTION NOTICE

London Market

Notice No. CA/2012/266/Lo

Issue Date:

30 August 2012

Effective Date:

12 September 2012

**Flexible Universal Stock Futures Contract (66F)**

**ADD**

### ADMIRAL GROUP PLC SPECIAL DIVIDEND

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at [globalderivatives.nyx.com/regulation/nyse-liffe](http://globalderivatives.nyx.com/regulation/nyse-liffe). It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

1. **Background:** Admiral Group Plc has announced payment of an ordinary dividend of 21.3 pence and a special dividend of 23.8 pence per share.
2. **ISIN:** GB00B02J6398.
3. **Effective Date:** 12 September 2012.
4. **Contract Adjustments:**
  - Ratio Method.
  - Cum Event Price: Official closing price on the London Stock Exchange on 11 September 2012.
  - Ratio 
$$= \frac{\text{Cum Event Price} - 21.3\text{pence} - 23.8\text{pence}}{\text{Cum Event Price} - 21.3\text{pence}}$$

#### 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 11 September 2012 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 12 September 2012.
5. **Further Maturities:** These shall have the standard lot size.

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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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