

## 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
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**Company:** Portugal Telecom SGPS SA**Corporate action:** Merger**Reference:** Oi SA Memorandum of Understanding of 2 October 2013.**ISIN:** PTPTCOAM0009

**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.
- $$\text{Ratio} = \frac{1}{((\text{number of CorpCo shares equivalent to } \text{€}2.2911) + 0.6330)}$$

**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.

## CORPORATE ACTION NOTICE

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.

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:

**NYSE Liffe:**

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**NYSE Liffe:**

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