

CORPORATE ACTION NOTICE

ICE Futures Europe Market: Notice No. CA/2015/265/Lo
 Issue Date: 15 May 2015
 Effective Date: 18 May 2015

Contracts:	Individual Equity Option	BLT
	Flexible Universal Stock Options	BHU, BHQ, BHJ, BHX
	Flexible Universal Stock Futures	BHY

Company: BHP Billiton plc

Corporate action: Spin Off

Reference: [CA/2015/115/Lo](#)

ISIN: BHP Billiton Plc: GB0000566504 South32: AU000000S320

Details: BHP Billiton (“BHP”) has announced intention to simplify its portfolio by means of a Spin Off of part of its assets as South32. BHP shareholders will receive 1 South 32 share for each BHP share held.

Adjustments: After the close of business, the following contract adjustments will be made:

- Package method
- Contracts with open interest will become packages to reflect 1 BHP Billiton PLC (“BHP”) and 1 South 32 (“S32”) share
- Contracts **BHU, BHX, BHQ, BHY** will be delisted with immediate effect, and replaced with a new clean contract suit for both BHP and S32. Released circulars containing information regarding the new contract can be found here:

<https://www.theice.com/publicdocs/circulars/15095.pdf>

https://www.theice.com/publicdocs/circulars/15095_attach_1.pdf

https://www.theice.com/publicdocs/circulars/15095_attach_2.pdf

https://www.theice.com/publicdocs/circulars/15095_attach_3.pdf

https://www.theice.com/publicdocs/circulars/15095_attach_4.pdf

- EDSP: For the purpose of the daily settlement of these contracts, the EDSP will be generated as follows: EDSP = (1 x BHP share price) + (1 x S32 share price).
- The package will be referred to by ICE as “BHP ex event package contracts”, with a pseudo ISIN code of GB00B4444444.
- Physical delivery of the contracts: Delivery of one lot = 1000 BHP shares + 1000 S32 shares. For option contracts, the breakdown of exercise prices (for the purposes of deriving delivery settlement amounts) will be communicated to affected Clearing Members on the business day following exercise/assignment.

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Options:

- **Lot Size:** The lot size shall remain unchanged.
- **Exercise Prices:** The exercise prices shall remain unchanged

Futures:

- **Lot Size:** The lot size shall remain unchanged.

Miscellaneous:

During the when-issued dealing period of South32 shares (Monday 18 May 2015 to Monday 25 May 2015 inclusive), the execution of Stock Contingent Trades and the submission of exercise notifications will not be permitted for the ex-event package options.

This Notice is issued pursuant to the Corporate Actions Policy for ICE Futures Europe which is available [here](#). 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, members should contact:

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