

## CORPORATE ACTION NOTICE

ICE Futures Europe Market: Notice No. CA/2015/388/Lo  
Issue Date: 17 July 2015  
Effective Date: 20 July 2015

<b>Contracts:</b>	Flexible Universal Stock Futures	EAG, EAP
	Flexible Universal Stock Options	EBG, EBP, EBE

**Company:** eBay Inc

**Corporate action:** Spin off

**Reference:** [CA/2015/381/Lo](#)

**ISIN:** eBay Inc: US2786421030      PayPal Holdings Inc: US70450Y1038

**Details:** eBay Inc (“eBay”) has announced its intention to spin off PayPal Holding Inc (“PayPal”) in a transaction that will see eBay stockholders receive one share of PayPal common stock for each eBay common stock 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 eBay Inc share eBay and 1 PayPal Holdings Inc PayPal share.
- Contracts **EAG, EAP, EBG, EBE** will be delisted with immediate effect, and replaced with a new clean contract suite for both eBay and PayPal. Released circulars containing information regarding the new contract can be found here:

<https://www.theice.com/publicdocs/circulars/15155.pdf>

[https://www.theice.com/publicdocs/circulars/15155\\_attach\\_2.pdf](https://www.theice.com/publicdocs/circulars/15155_attach_2.pdf)

[https://www.theice.com/publicdocs/circulars/15155\\_attach\\_1.pdf](https://www.theice.com/publicdocs/circulars/15155_attach_1.pdf)

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- EDSP: For the purpose of the daily settlement of these contracts, the EDSP will be generated as follows:

EDSP = (1 x eBay share price) + (1 x PayPal share price).

- The package will be referred to by ICE as “eBay Inc ex event package contracts”, with a pseudo ISIN code of: **US2786444446**
- Physical delivery of the contracts: Delivery of one lot = 100 eBay shares + 100 PayPal 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.

### 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.

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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