



# CORPORATE ACTION NOTICE

**NOTICE NO. CA/2017/373/Lo**

**National Grid plc - Special Dividend and Share Consolidation**

**ISSUE DATE:** 19 May 2017

**EFFECTIVE DATE:** 22 May 2017

<b>CONTRACTS:</b>	<b>Single Stock Futures</b>	NGY
	<b>Flexible Individual Equity Options</b>	NGU, NGQ, NGJ, NGX
	<b>Individual Equity Option</b>	NGG

**COMPANY:** National Grid plc

**CORPORATE ACTION:** Special Dividend and Share Consolidation

**REFERENCE:** [CA/2017/235/Lo](#)

**ISIN:** **OLD:** GB00B08SNH34 **NEW:** GB00BDR05C01

**DETAILS:** National Grid plc has announced that it is to carry out a special dividend of 84.375 per share and a share consolidation on the basis of 11 new shares for every 12 held.

**ADJUSTMENTS:** The following adjustments have been made:

- Ratio Method
- Cum Event Price: 1054.00
- Ratio: 1.00358
- The contracts will be re-designated to the new ISIN shown above.

Options:

- **Lot Size:** The lot size has been divided by the ratio. The adjusted lot size is specified in the final page of this notice. The rounding difference will be neutralised by means of an equalisation payment.
- **Exercise Prices:** The exercise prices have been multiplied by the ratio. The adjusted exercise prices are specified in the final page of this notice..
- **Outstanding Orders:** All outstanding orders for NGG will be cancelled after the end of the trading session on the business day prior to the Effective Date. The priority of these orders will be lost. New orders in NGG can be submitted from the Effective Date.

Futures: Given that there is no open interest, no adjustments have been made.

*This Notice is issued pursuant to the [Corporate Actions Policy](#) for ICE Futures Europe. 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 MORE INFORMATION:**

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## National Grid plc

Corporate Action: **Special Dividend and Share Consolidation**Contract: **NGU**

16-Jun-17			21-Jul-17			18-Aug-17		
strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size
1000	1004	996	1020	1024	996	1080	1084	996
1040	1044	996	1060	1064	996			
			1080	1084	996			

Contract: **NGX**

16-Jun-17			07-Sep-18			14-Sep-18		
strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size
1040	1044	996	1080	1084	996	1080	1084	996

21-Sep-18			28-Sep-18		
strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size
1080	1084	996	1080	1084	996

05-Oct-18			21-Dec-18		
strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size
1080	1084	996	900	903	996

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Contract: **NGG**

Jun-17			Jul-17			Aug-17		
strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size
560	562	996	800	803	996	800	803	996
600	602	996	840	843	996	840	843	996
640	642	996	880	883	996	880	883	996
780	783	996	900	903	996	900	903	996
800	803	996	920	923	996	920	923	996
840	843	996	940	943	996	940	943	996
880	883	996	960	963	996	960	963	996
900	903	996	980	984	996	980	984	996
920	923	996	1000	1004	996	1000	1004	996
940	943	996	1020	1024	996	1020	1024	996
960	963	996	1040	1044	996	1040	1044	996
980	984	996	1060	1064	996	1060	1064	996
1000	1004	996	1080	1084	996	1080	1084	996
1020	1024	996	1100	1104	996	1100	1104	996
1040	1044	996	1120	1124	996	1120	1124	996
1060	1064	996	1140	1144	996	1160	1164	996
1080	1084	996	1160	1164	996	1200	1204	996
1100	1104	996	1200	1204	996			
1120	1124	996						
1140	1144	996						
1160	1164	996						
1200	1204	996						

Sep-17			Oct-17			Nov-17		
strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size
600	602	996	800	803	996	800	803	996
640	642	996	840	843	996	840	843	996
800	803	996	880	883	996	880	883	996
840	843	996	900	903	996	900	903	996
860	863	996	920	923	996	920	923	996
880	883	996	940	943	996	940	943	996
900	903	996	960	963	996	960	963	996
920	923	996	980	984	996	980	984	996
940	943	996	1000	1004	996	1000	1004	996
960	963	996	1020	1024	996	1020	1024	996
980	984	996	1040	1044	996	1040	1044	996
1000	1004	996	1060	1064	996	1060	1064	996
1020	1024	996	1080	1084	996	1080	1084	996
1040	1044	996	1120	1124	996	1120	1124	996
1060	1064	996	1160	1164	996	1160	1164	996
1080	1084	996						
1100	1104	996						
1120	1124	996						
1160	1164	996						
1180	1184	996						
1200	1204	996						
1280	1285	996						

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Dec-17			Jan-18			Feb-18		
strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size
600	602	996	800	803	996	800	803	996
640	642	996	840	843	996	880	883	996
800	803	996	880	883	996	920	923	996
840	843	996	900	903	996	940	943	996
860	863	996	920	923	996	960	963	996
880	883	996	940	943	996	980	984	996
900	903	996	960	963	996	1000	1004	996
920	923	996	980	984	996	1020	1024	996
940	943	996	1000	1004	996	1040	1044	996
960	963	996	1020	1024	996	1060	1064	996
980	984	996	1040	1044	996	1080	1084	996
1000	1004	996	1060	1064	996	1120	1124	996
1020	1024	996	1080	1084	996	1160	1164	996
1040	1044	996	1120	1124	996			
1060	1064	996	1160	1164	996			
1080	1084	996						
1100	1104	996						
1120	1124	996						
1160	1164	996						

Mar-18			Apr-18			May-18		
strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size
800	803	996	800	803	996	800	803	996
820	823	996	880	883	996	880	883	996
880	883	996	920	923	996	960	963	996
920	923	996	960	963	996	1040	1044	996
960	963	996	980	984	996	1120	1124	996
980	984	996	1000	1004	996			
1000	1004	996	1020	1024	996			
1020	1024	996	1040	1044	996			
1040	1044	996	1060	1064	996			
1060	1064	996	1080	1084	996			
1080	1084	996	1120	1124	996			
1120	1124	996	1160	1164	996			
1160	1164	996						
1200	1204	996						

Jun-18		
strike price	adjusted strike price	adjusted lot size
800	803	996
880	883	996
960	963	996
1040	1044	996
1120	1124	996

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