

# London Stock Exchange Derivatives

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## MARKET NOTICE 2014/065

### Adjustment for Dividend in Marine Harvest (MHG)

#### New series are attached in this notice

The board of Marine Harvest ASA has resolved to distribute a quarterly dividend of NOK 1 per share under its authorization granted by the General Meeting. MHG belongs to dividend class b) where the whole dividend amount shall be adjusted for.

Stock option strike prices will be adjusted. The future and option series will be assigned new ISIN and marked with the letter X (Y for series already marked with X) for deviating contract specifications.

Adjustment factors are rounded to six decimals, and adjusted exercise and futures prices are rounded to two decimals. Adjusted contract sizes are rounded to the nearest whole integer.

#### **Stock derivative adjustment:**

##### Adjustment factor, A:

$$A = \frac{P_{cum}^{vwap} - D}{P_{cum}^{vwap}} = 0.988341$$

$P_{cum}^{vwap}$  = The stock's volume-weighted average price before the ex-date = 85.77147986

D = Dividend (NOK) = 1.00

##### New exercise and future price, X<sub>ex</sub>:

$$X_{ex} = X_{cum} * A$$

X<sub>cum</sub> = Exercise price or future price before adjustment

New contract size, Nex:

$$N_{\text{ex}} = \frac{N_{\text{cum}}}{A}$$

Nex = Adjusted contract size = 101 (X) and 108 (Y)

Ncum = Contract size before adjustment = 100 and 107 (X)

Members are encouraged to ensure that clients are aware of this adjustment.

If you have any questions please call Derivatives Operations on +44 (0) 207 797 3617.

Derivatives Corporate Actions Team  
London Stock Exchange  
**Capital Markets, LSEG**

Telephone Tel: +44 (0)20 7797 3660  
[ETD.corporateactions@lseg.com](mailto:ETD.corporateactions@lseg.com)

10 Paternoster Square, London, EC4M 7LS

[www.lseg.com](http://www.lseg.com)

<b>Old ticker</b>	<b>New ticker</b>
MHGAD4I100X	MHGAD4I98.83Y
MHGAD4I105X	MHGAD4I103.78Y
MHGAD4I49.51X	MHGAD4I48.93Y
MHGAD4I52.32X	MHGAD4I51.71Y
MHGAD4I55.12X	MHGAD4I54.48Y
MHGAD4I57.92X	MHGAD4I57.24Y
MHGAD4I60.72X	MHGAD4I60.01Y
MHGAD4I63.53X	MHGAD4I62.79Y
MHGAD4I66.33X	MHGAD4I65.56Y
MHGAD4I69.13X	MHGAD4I68.32Y
MHGAD4I71.94X	MHGAD4I71.10Y
MHGAD4I74.74X	MHGAD4I73.87Y
MHGAD4I79.41X	MHGAD4I78.48Y
MHGAD4I84.08X	MHGAD4I83.10Y
MHGAD4I85X	MHGAD4I84.01Y
MHGAD4I90X	MHGAD4I88.95Y
MHGAD4I95X	MHGAD4I93.89Y
MHGAD4L100	MHGAD4L98.83X
MHGAD4L105	MHGAD4L103.78X
MHGAD4L65	MHGAD4L64.24X
MHGAD4L68	MHGAD4L67.21X



**London**  
Stock Exchange Group

MHGAD4L71	MHGAD4L70.17X
MHGAD4L74	MHGAD4L73.14X
MHGAD4L77	MHGAD4L76.10X
MHGAD4L80	MHGAD4L79.07X
MHGAD4L85	MHGAD4L84.01X
MHGAD4L90	MHGAD4L88.95X
MHGAD4L95	MHGAD4L93.89X
MHGAD4U100X	MHGAD4U98.83Y
MHGAD4U105X	MHGAD4U103.78Y
MHGAD4U49.51X	MHGAD4U48.93Y
MHGAD4U52.32X	MHGAD4U51.71Y
MHGAD4U55.12X	MHGAD4U54.48Y
MHGAD4U57.92X	MHGAD4U57.24Y
MHGAD4U60.72X	MHGAD4U60.01Y
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MHGAD4X68	MHGAD4X67.21X
MHGAD4X71	MHGAD4X70.17X
MHGAD4X74	MHGAD4X73.14X
MHGAD4X77	MHGAD4X76.10X
MHGAD4X80	MHGAD4X79.07X
MHGAD4X85	MHGAD4X84.01X
MHGAD4X90	MHGAD4X88.95X
MHGAD4X95	MHGAD4X93.89X
MHGFAD4UX	MHGFAD4UY
MHGFAD4X	MHGFAD4XX

