

# London Stock Exchange Derivatives

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## MARKET NOTICE 2014/077

### 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 1.10 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:

$$A = \frac{P_{cum}^{vwap} - D}{P_{cum}^{vwap}} = 0.988315$$

$P_{cum}^{vwap}$  = The stock's volume-weighted average price before the ex-date = **94.13978028**

D = Dividend (NOK) = 1.10

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

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

$X_{cum}$  = Exercise price or future price before adjustment

New contract size, N<sub>ex</sub>:



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

$N_{ex}$  = Adjusted contract size = **101 (X) and 102 (Y)**

$N_{cum}$  = Contract size before adjustment = 100 and 101 (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.

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<b>Old ticker</b>	<b>New ticker</b>
MHGAD4L103.78X	MHGAD4L102.57Y
MHGAD4L105X	MHGAD4L103.77Y
MHGAD4L110X	MHGAD4L108.71Y
MHGAD4L64.24X	MHGAD4L63.49Y
MHGAD4L67.21X	MHGAD4L66.42Y
MHGAD4L70.17X	MHGAD4L69.35Y
MHGAD4L73.14X	MHGAD4L72.29Y
MHGAD4L76.10X	MHGAD4L75.21Y
MHGAD4L79.07X	MHGAD4L78.15Y
MHGAD4L84.01X	MHGAD4L83.03Y
MHGAD4L88.95X	MHGAD4L87.91Y
MHGAD4L93.89X	MHGAD4L92.79Y
MHGAD4L98.83X	MHGAD4L97.68Y
MHGAD4X103.78X	MHGAD4X102.57Y
MHGAD4X105X	MHGAD4X103.77Y
MHGAD4X110X	MHGAD4X108.71Y
MHGAD4X64.24X	MHGAD4X63.49Y
MHGAD4X67.21X	MHGAD4X66.42Y
MHGAD4X70.17X	MHGAD4X69.35Y
MHGAD4X73.14X	MHGAD4X72.29Y
MHGAD4X76.10X	MHGAD4X75.21Y
MHGAD4X79.07X	MHGAD4X78.15Y
MHGAD4X84.01X	MHGAD4X83.03Y



**London**  
Stock Exchange Group

MHGAD4X88.95X	MHGAD4X87.91Y
MHGAD4X93.89X	MHGAD4X92.79Y
MHGAD4X98.83X	MHGAD4X97.68Y
MHGAD5C105	MHGAD5C103.77X
MHGAD5C110	MHGAD5C108.71X
MHGAD5C71	MHGAD5C70.17X
MHGAD5C74	MHGAD5C73.14X
MHGAD5C77	MHGAD5C76.10X
MHGAD5C80	MHGAD5C79.07X
MHGAD5C85	MHGAD5C84.01X
MHGAD5C90	MHGAD5C88.95X
MHGAD5C95	MHGAD5C93.89X
MHGAD5C100	MHGAD5C98.83X
MHGAD5O105	MHGAD5O103.77X
MHGAD5O110	MHGAD5O108.71X
MHGAD5O71	MHGAD5O70.17X
MHGAD5O74	MHGAD5O73.14X
MHGAD5O77	MHGAD5O76.10X
MHGAD5O80	MHGAD5O79.07X
MHGAD5O85	MHGAD5O84.01X
MHGAD5O90	MHGAD5O88.95X
MHGAD5O95	MHGAD5O93.89X
MHGAD5O100	MHGAD5O98.83X
MHGFAD4XX	MHGFAD4XY
MHGFAD5O	MHGFAD5OX

