

# London Stock Exchange Derivatives

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## MARKET NOTICE 2015/053

### ADJUSTMENT FOR DIVIDEND IN MARINE HARVEST (MHG) EX DATE 21 AUGUST 2015

The Board of Marine Harvest ASA has determined to distribute a cash dividend of NOK 1.30 per share with ex-date 21 August 2015.

As MHG belongs to the AD class (100% adjusted for dividends), standardised derivatives on London Stock Exchange Derivatives Market will be adjusted for the dividend.

Company:	Marine Harvest (MHG)
Dividend:	NOK 1.30
Adjustment date:	20 August 2015 after close
Ex-date:	21 August 2015

Stock option strike, future price and contract size will be adjusted

#### Adjustment factor

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

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

D = Dividend (NOK)

#### New exercise and future price

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

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

## New contract size

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

$N_{\text{cum}}$  = Contract size before adjustment

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

The derivative series will be assigned new ISIN and marked with the letter X (or Y for series already marked with X) for deviating contract specifications.

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

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