

London Stock Exchange Derivatives

MARKET NOTICE 2015/083

ADJUSTMENT FOR DIVIDEND IN MARINE HARVEST (MHG)

Further to Market Notice 2015/80, the Board of Marine Harvest ASA has determined to distribute a cash dividend of NOK 1.40 per share with ex-date Friday 6 November 2015.

As MHG belongs to the AD class (100% dividend adjusted, standardised derivatives on London Stock Exchange Derivatives Market will be adjusted for the full dividend after the close of the market on 5 November 2015.

Company:	Marine Harvest (MHG)
Dividend:	NOK 1.40
Adjustment date:	5 November 2015 after close
Ex-date:	6 November 2015
Adjustment factor:	0.988027
Adjusted contract size:	101 (X) and 102 (Y)

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

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

Stock derivative adjustment:

Adjustment factor

$$A = \frac{P_{cum}^{wvap} - D}{P_{cum}^{wvap}} \quad \mathbf{0.988027}$$

P_{cum}^{wvap} = Volume-weighted average price of the stock prior to the ex-date = **116.92893414**

D = Dividend (NOK) = 1.40

New exercise and future price

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

X_{cum} = Strike price or future price prior to adjustment

New contract size

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

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

N_{cum} = Contract size prior to adjustment = 100 and 101 (X)

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.

Please see appendix for new tickers. The new ISINs will be published at approximately 19:00 UK time on the LSEDM website¹

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: +44 (0)20 7797 3660
ETD.corporateactions@lseg.com

10 Paternoster Square, London, EC4M 7LS

www.lseg.com

¹ Market Notice available 5 November 2015:
<http://www.lseg.com/derivatives/lse/dm/market-notice>



