

# London Stock Exchange Derivatives

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## MARKET NOTICE 2018/008

### ADJUSTMENT FOR DIVIDEND IN STOREBRAND (STB)

London Stock Exchange Derivatives Market (LSEDM) informs Member Firms that the Board of Storebrand (STB) has proposed to the General Meeting a dividend of NOK 1,168m consisting of an ordinary dividend of NOK 2.1 per share and a special dividend of NOK 0.4 per share for the 2017 financial year.

If approved, derivatives listed on LSEDM with STB as underlying will be adjusted for the extraordinary dividend.

Company:	Storebrand (STB)
Dividend:	NOK 0.40
Adjustment date:	11 April 2018 after market close
Ex-date:	12 April 2018

Stock option strike, future price and contract size will be adjusted according to Section 3 of the [LSEDM Corporate Actions Policy](#).

The derivative series will be assigned a new ISIN and marked with the letter X (Y for series already marked with X) for deviating contract specifications. New series will be uploaded to the website.

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

## Adjustment factor

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

$P_{cum}^{vwap}$  = Volume-weighted average price of the stock prior to the ex-date

$D$  = Dividend (NOK)

## New exercise and future price

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

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

## New contract size

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

$N_{cum}$  = Contract size prior to adjustment

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

If you have any questions please call Derivatives Corporate Actions Team on +44 (0) 207 797 3660.

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

Telephone: +44 (0)207 797 3660  
[ETD.corporateactions@lseg.com](mailto:ETD.corporateactions@lseg.com)

10 Paternoster Square, London, EC4M 7LS

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



**London**  
Stock Exchange Group