

# London Stock Exchange Derivatives

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## MARKET NOTICE 2018/061

### TELENOR (TEL) DIVIDEND ADJUSTMENT

Further to Market Notices: [2018/020](#), [2018/025](#) and [2018/059](#)

London Stock Exchange Derivatives Market (LSEDM) informs member firms that the Board of Telenor ASA (TEL) has resolved to pay out a special dividend of NOK 4.40 per share following the disposal of Telenor's assets in Central, Eastern Europe, as announced on 21 March 2018.

Derivatives listed on LSEDM with Telenor as underlying will be adjusted for the extraordinary dividend.

Company:	Telenor (TEL)
Extraordinary dividend:	NOK 4.40
Adjustment date:	19 September 2018 after market close
Ex-date:	20 September 2018
Adjustment factor:	0.973225
Adjusted contract size:	103 (X)

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

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

## Adjustment factor

$$A = \frac{P_{cum}^{vwap} - D}{P_{cum}^{vwap}} 0.973225$$

$P_{cum}^{vwap}$  = Volume-weighted average price of the stock prior to the ex-date = **164.33281660**

$D$  = Dividend (NOK) = 4.40

## New exercise and future price

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

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

## New contract size

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

$N_{ex}$  = Adjusted contract size = **103 (X)**

$N_{cum}$  = Contract size prior to adjustment = 100

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.

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London Stock Exchange  
**Capital Markets, LSEG**

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**London**  
Stock Exchange Group

<b>Old ticker</b>	<b>Old contract size</b>	<b>New ticker</b>	<b>Contract size</b>
TEL8I130	100	TEL8I126.52X	103
TEL8I140	100	TEL8I136.25X	103
TEL8I145	100	TEL8I141.12X	103
TEL8I147.50	100	TEL8I143.55X	103
TEL8I150	100	TEL8I145.98X	103
TEL8I152.50	100	TEL8I148.42X	103
TEL8I155	100	TEL8I150.85X	103
TEL8I157.50	100	TEL8I153.28X	103
TEL8I160	100	TEL8I155.72X	103
TEL8I162.50	100	TEL8I158.15X	103
TEL8I165	100	TEL8I160.58X	103
TEL8I167.50	100	TEL8I163.02X	103
TEL8I170	100	TEL8I165.45X	103
TEL8I172.50	100	TEL8I167.88X	103
TEL8I175	100	TEL8I170.31X	103
TEL8I177.50	100	TEL8I172.75X	103
TEL8I180	100	TEL8I175.18X	103
TEL8I182.50	100	TEL8I177.61X	103
TEL8I185	100	TEL8I180.05X	103
TEL8I187.50	100	TEL8I182.48X	103
TEL8I190	100	TEL8I184.91X	103
TEL8I195	100	TEL8I189.78X	103
TEL8I200	100	TEL8I194.65X	103
TEL8I220	100	TEL8I214.11X	103
TEL8I240	100	TEL8I233.57X	103
TEL8J145	100	TEL8J141.12X	103
TEL8J147.50	100	TEL8J143.55X	103
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TEL8J172.50	100	TEL8J167.88X	103
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TEL9O220	100	TEL9O214.11X	103
TEL9R130	100	TEL9R126.52X	103
TEL9R140	100	TEL9R136.25X	103
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TEL9U190	100	TEL9U184.91X	103
TEL9U200	100	TEL9U194.65X	103
TELFUT8U	100	TELFUT8UX	103
TELFUT8V	100	TELFUT8VX	103
TELFUT8W	100	TELFUT8WX	103
TELFUT8X	100	TELFUT8XX	103
TELFUT9O	100	TELFUT9OX	103
TELFUT9R	100	TELFUT9RX	103
TELFUT9U	100	TELFUT9UX	103

