



TO: iTraxx Market Participants

FROM: CME Clearing

ADVISORY #: 16-182

DATE: Tuesday, April 26, 2016

SUBJECT: **Credit Event Advisory - Norske Skogindustrier ASA – Open Interest Move**

Please be advised that CME Clearing has completed the transfer of open interest from the original iTraxx indices impacted by the **Norske Skogindustrier ASA** restructuring credit event into the re-versioned indices. Additionally, CME Clearing has created the spin-off positions in the Norske Skogindustrier ASA single name (CME Clearing product code **NSIRME**).

Please note that CME Clearing will not permit market participants to increase, close out, or otherwise affect the size of the position in the Norske Skogindustrier ASA single name. As such, market participants that do not trigger their single name position **will not be able to close out the position until the contract matures**.

For more information on this restructuring event, you can read our original advisory [here](#).

When the triggering period is announced, CME Clearing will release another advisory with further information about what clearing firms can expect during the restructuring process.

If you have questions, please contact the CME Client Services Team at onboarding@cmegroup.com.