

CORPORATE EVENTS

MEMO # 06-148

DATE: 6/14/06

ACTION: Kerr-McGee Corp. (KMG) has announced a 2 for 1 stock split. **The ex-distribution date is June 15, 2006.** Opening positions and start of day prices for June 15, 2006 will be based on final position and settlement prices from Wednesday, June 14, 2006. This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY: 2 for 1 Stock Split

EQUITY SYMBOL: KMG (Kerr-McGee Corp.)

ONECHICAGO SYMBOL: KMG1C remains the same
KMG2C remains the same

CME FUTURES SYMBOL: KM remains the same
N2 remains the same

NUMBER OF CONTRACTS: Doubled

EFFECTIVE DATE: Effective the opening of business June 15, 2006 and thereafter.

MULTIPLIER: 100 multiplier remains the same

DELIVERABLE PER CONTRACT: KMG1C: 100 Kerr-McGee Corp. (KMG) Common Shares remains the same.
KMG2C: 200 Kerr-McGee Corp. (KMG) Common Shares, plus 20 shares of Tronox Incorporated Class B, plus \$2.79 cash.

APPLICABLE CONTRACT MONTHS: KMG1C: June, July, September and December
KMG2C: June

SETTLEMENT PRICES AND POSITIONS: For KMG1C contracts, positions held at the close of trading on Wednesday, June 14, 2006 will be doubled before the beginning of trading on Thursday, June 15, 2006. However for KMG2C contracts, the deliverable will change from 100 shares of KMG to 200 shares of KMG, plus 20 shares of Tronox Incorporated Class B, plus \$2.79 cash.

All previous day's settlement prices shall be adjusted by dividing by 2 and rounding normally to the nearest penny. Positions will be marked to the adjusted settle price.

NOTES: The forecasted effect of the upcoming corporate event on each clearing firms' positions can be viewed in infopac in the Corporate Event Initial Forecast Report (ONE712), the Corporate Event Final Forecast Report (ONE713), and the Corporate Event Forecast Audit Report (CPDBU710).

If you have any questions regarding the information provided in the document, please call CME Clearing risk management hotline at (312) 648-3888.