

# CORPORATE EVENTS

MEMO # 06-270

DATE: 11/1/06

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**ACTION:** Vornado Realty Trust (VNO) has announced a special cash distribution of \$0.54 per VNO common share. **The ex-distribution date is Friday, November 3, 2006.** This corporate action will be coordinated with the Options Clearing Corporation.

**CATEGORY:** Special Cash Distribution

**EQUITY SYMBOL:** Vornado Realty Trust (VNO)

**ONECHICAGO SYMBOL:** VNO1C remains the same

**CME FUTURES SYMBOL:** VNO remains the same

**EFFECTIVE DATE:** Effective on the opening of business Friday, November 3, 2006.

**MULTIPLIER:** 100 multiplier remains the same

**DELIVERABLE PER CONTRACT:** 100 Vornado Realty Trust (VNO) common shares.

**APPLICABLE CONTRACT MONTHS:** November, December, March, and June 2007

**SETTLEMENT PRICES AND POSITIONS:** Start of day prices on November 3, 2006 will be reduced by \$0.54 from the November 2, 2006 settlement price.

**NOTES:** The forecasted effect of the upcoming corporate event on each clearing firm's 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).

The details after the corporate event has been applied can be viewed in the Corporate Event Activity Report (ONE711).

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