

CORPORATE EVENTS

MEMO # 06-284

DATE: 11/17/06

ACTION:

HCA, Inc. (HCA) – De-listing due to leveraged buyout. **The effective date is November 20, 2006.** On November 16, 2006, shareholders approved a \$21.3 billion leveraged buyout offer from a group of investors. Each existing HCA common share will be converted into the right to receive \$51.00 net cash per share. HCA will then be de-listed as a public corporation. This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY:

Contract Adjustment

EQUITY SYMBOL:

HCA (HCA Inc.)

ONECHICAGO SYMBOL:

HCA1C symbol will not change, however it will discontinue trading at the close of business on Friday November 17, 2006.

CME FUTURES SYMBOL:

HG symbol will not change, however it will discontinue trading on Friday November 17, 2006

EFFECTIVE DATE:

Effective at the opening of business on November 20, 2006.

MULTIPLIER:

100 multiplier remains the same.

DELIVERABLE PER CONTRACT:

\$5,100.00 (\$51.00 x 100)

APPLICABLE CONTRACT MONTHS:

December, March and June 2007

**SETTLEMENT PRICES
AND POSITIONS:**

All positions in the HCA1C futures contracts and all underlying common shares will become cash settled as soon as November 20, 2006. A final mark of \$51.00 will be applied on that date.

BACKGROUND:

On November 16, 2006, shareholders approved a \$21.3 billion leveraged buyout offer from a group of investors which included Bain Capital LLC, Kohlberg Kravis Roberts & Co., Merrill Lynch & Co and HCA co-founder Thomas F. Frist Jr. Each existing HCA common share will be converted into the right to receive \$51.00 net cash per share.

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