

CORPORATE EVENTS

MEMO # 06-321

DATE: 12/22/06

ACTION: Steel Dynamics, Inc. (STLD) has announced a special cash distribution of \$0.05 per STLD common share. **The ex-distribution date is Thursday, December 28, 2006.** This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY: Special Cash Distribution

EQUITY SYMBOL: Steel Dynamics, Inc. (STLD)

ONECHICAGO SYMBOL: STLD1C remains the same

CME FUTURES SYMBOL: STL remains the same

EFFECTIVE DATE: Effective on the opening of business Thursday, December 28, 2006.

MULTIPLIER: 100 multiplier remains the same

DELIVERABLE PER CONTRACT: 100 Steel Dynamics, Inc. (STLD) common shares.

APPLICABLE CONTRACT MONTHS: January, February, March, and June 2007

SETTLEMENT PRICES AND POSITIONS: Start of day prices on December 28, 2006 will be reduced by \$0.05 from the December 27, 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.