

CORPORATE EVENTS

MEMO # 07-157

DATE: 6/28/07

ACTION:

Shareholders of The Bank of New York Company, Inc. (BK) approved a proposed merger between BK and Mellon Financial Corporation (MEL). Pursuant to the terms of the merger, each share of BK Common Stock outstanding immediately prior to the consummation of the merger will be converted into the right to receive **0.9434 of a share** of a newly formed company, **The Bank of New York Mellon Corporation**. The merger is expected to become effective on Sunday, July 1, 2007. If the Merger is, in fact, completed on July 1, 2007 then The Bank of New York Company, Inc. contract adjustment would be effective for **Monday, July 2, 2007**. This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY:

Contract Adjustment

EQUITY SYMBOL:

BK (The Bank of New York Company)

ONECHICAGO SYMBOL:

BK1C will change to BK2C
BK1C will be relisted on Tuesday, July 3, 2007 for the (New"BK")

CME FUTURES SYMBOL:

BH will change to BH2
BH will be relisted on Tuesday, July 3, 2007 for the (New"BK")

EFFECTIVE DATE:

Monday, July 2, 2007 (If the Merger is completed on July 1, 2007)

MULTIPLIER:

100 multiplier remains the same.

DELIVERABLE PER CONTRACT:

On the business day immediately following the Effective Time of the Merger each adjusted The Bank of New York Company, Inc. future contracts will require the delivery or receipt of: **A) 94 shares of The Bank of New York Mellon Corporation "New" BK Common Stock, plus B) cash in lieu of 0.34 fractional share of "New" BK Common Stock.**

APPLICABLE CONTRACT MONTHS:

July, August, September and December 2007

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.