

CORPORATE EVENTS

MEMO # 08- 85

DATE: 04/25/08

ACTION:

Noble Corporation ("NE") has announced a special cash distribution of \$0.75 per NE Common Share. The record date is April 30, 2008; payable date is May 16, 2008. The New York Stock Exchange has set **April 28, 2008** as the ex-distribution date for this distribution.

This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY:

Special Cash Distribution

EQUITY SYMBOL:

NE (Noble Corporation)

ONECHICAGO SYMBOL:

NE1C remains the same

CME FUTURES SYMBOL:

NE9 remains the same

EFFECTIVE DATE:

Monday, April 28, 2008

MULTIPLIER:

100 (e.g., 1.00 equals \$100.00)

DELIVERABLE PER CONTRACT:

100 Noble Corporation (NE) Common Shares

APPLICABLE CONTRACT MONTHS:

May, June, September, and December 2008

SETTLEMENT PRICES AND POSITIONS:

The start of day prices for Monday, April 28, 2008 shall be reduced by the special cash distribution amount (i.e. \$0.75) from the Friday, April 25, 2008 settlement prices.

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.