

CORPORATE EVENTS

MEMO # 08-93

DATE: 5/07/08

ACTION:

Petroleo Brasileiro S.A. ("PBR") has announced a 2 for 1 ADS split. The Ex-distribution Date is **Thursday, May 8, 2008**. The Payable Date is May 7, 2008. The Record Date is April 30, 2008.

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

CATEGORY:

2 for 1 Split

EQUITY SYMBOL:

PBR (Petroleo Brasileiro S.A.)

ONECHICAGO SYMBOL:

PBR1C remains the same

CME FUTURES SYMBOL:

PBR remains the same

NUMBER OF CONTRACTS:

Doubled

EFFECTIVE DATE:

Thursday, May 8, 2008

MULTIPLIER:

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

DELIVERABLE PER CONTRACT:

100 Petroleo Brasileiro S.A. ("PBR") Common Shares

APPLICABLE CONTRACT MONTHS:

May, June, September, and December 2008

SETTLEMENT PRICES AND POSITIONS:

The start of day prices for Thursday, May 8, 2008 shall be adjusted by dividing the previous day's settlement prices by 2 and rounding to the nearest penny.

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.