

# CORPORATE EVENTS

MEMO # 06-268

DATE: 10/31/06

**ACTION:** AmSouth Bancorporation (ASO) **Anticipated Adjustment** due to merger. **The effective date is Monday, November 6, 2006.** This corporate action will be coordinated with the Options Clearing Corporation.

**CATEGORY:** Contract Adjustment

**EQUITY SYMBOL:** ASO (AmSouth Bancorporation)

**ONECHICAGO SYMBOL:** ASO1C will change to ASO2C

**CME FUTURES SYMBOL:** L9 will change to L92

**NUMBER OF CONTRACTS:** No Change

**EFFECTIVE DATE:** November 6, 2006

**MULTIPLIER:** 100 will remain unchanged.

**DELIVERABLE PER CONTRACT:**

- 1) 79 Regions Financial Corporation (RF) Common Shares
- 2) Cash in lieu of .74 fractional RF shares\*

\* The cash portion of the deliverable remains permanently fixed as part of the futures contract deliverable and does not vary with price changes of securities also included in the deliverable.

**APPLICABLE CONTRACT MONTHS:** November, December, March, and June 2007

**SETTLEMENT PRICES:** Unchanged

**PRICING:** The underlying price for the ASO2C futures contract deliverable, expressed in terms of current market value, will be calculated as follows:

$$\text{ASO2C} = 0.79 \text{ (RF)} + \text{cash in lieu of .74 RF shares}$$

Please note that the valuation would apply only to the ASO2C deliverable in terms of current market value of the deliverable securities. The resulting price would not be equivalent to the daily settlement price of a futures contract month, whose determination would include the cost of money carrying charges, adjustment for dividends, and other factors.

**BACKGROUND:** On October 3, 2006, Shareholders of AmSouth Bancorporation (ASO) approved a proposed merger with Financial Corporation (RF). Each existing ASO Common Share will be converted into the right to receive .7974 RF Common Shares. Cash will be paid in lieu of fractional RF shares.

**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.