

CORPORATE EVENTS

MEMO # 06-277

DATE: 11/15/06

ACTION: Steel Dynamics, Inc. (STLD) has announced a 2 for 1 stock split. **The ex-distribution date is November 21, 2006.** Opening positions and start of day prices for November 21, 2006 will be based on final position and settlement prices from Monday, November 20, 2006. This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY: 2 for 1 Stock Split

EQUITY SYMBOL: STLD (Steel Dynamics, Inc.)

ONECHICAGO SYMBOL: STLD1C remains the same

CME FUTURES SYMBOL: STL remains the same

NUMBER OF CONTRACTS: Doubled

EFFECTIVE DATE: Effective the opening of business November 21, 2006 and thereafter.

MULTIPLIER: 100 multiplier remains the same

DELIVERABLE PER CONTRACT: 100 Steel Dynamics, Inc. (STLD) Common Shares remains the same

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

SETTLEMENT PRICES AND POSITIONS: Positions held at the close of trading on Monday, November 20, 2006 will be doubled before the beginning of trading on Tuesday, November 21, 2006

All previous day's settlement prices shall be adjusted by dividing by 2 and rounding normally to the nearest penny. Positions will be marked to the adjusted settle price.

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.