

CORPORATE EVENTS

MEMO # 07-109

DATE: 5/15/07

ACTION: Fannie Mae (FNM/FNM1) has announced a special cash distribution of \$0.10 per FNM Common Share. The record date is May 18, 2007; with a payable date of May 25, 2007. The New York Stock Exchange has set **Wednesday, May 16, 2007** as the FNM ex-distribution date for this distribution. This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY: Special Cash Distribution

EQUITY SYMBOL: FNM (Fannie Mae)

ONECHICAGO SYMBOL: FNM1C remains the same

CME FUTURES SYMBOL: FA remains the same

EFFECTIVE DATE: Wednesday, May 16, 2007

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

DELIVERABLE PER CONTRACT: 100 Fannie Mae (FNM) Common Shares

APPLICABLE CONTRACT MONTHS: May, June, September and December 2007

SETTLEMENT PRICES AND POSITIONS: All previous day's settlement prices shall be reduced by \$0.10

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.