

CORPORATE EVENTS

MEMO # 07-314

DATE: 12/20/07

ACTION:

On August 21, 2007, Shareholders of Tribune Company ("TRB") voted concerning the proposed merger with Tesop Corporation, a corporation wholly owned by the Tribune Employee Stock Ownership Plan, and EGI-TRB, L.L.C., a company wholly owned by a trust established for the benefit of Samuel Zell. The merger was approved and subsequently consummated on December 20, 2007. As a result, each existing TRB Common Share will be converted into the right to receive **\$34.00** net cash per share.

This action will be coordinated with the Options Clearing Corporation.

CATEGORY:

Cash Settlement

EQUITY SYMBOL:

TRB (Tribune Company)

ONE CHICAGO SYMBOL:

TRB1C will be de-listed

CME FUTURES SYMBOL:

TRB will be de-listed

EFFECTIVE DATE:

Friday, December 21, 2007

DELIVERABLE PER CONTRACT:

Effective after the close of business on Thursday, December 20, 2007 trading on TRB1C Futures will cease. The new deliverable per contract will be **\$3,400 (\$34.00 x 100)** and settlement for TRB1C Futures will be accelerated to Monday, December 24, 2007.

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.