

CORPORATE EVENTS

MEMO # 07-214

DATE: 09/10/07

ACTION:

NVIDIA Corporation ("NVDA/NVDA1C") has announced a 3-for-2 common stock split. **The ex-distribution date for the stock split is Tuesday, September 11, 2007.** Opening positions and start-of-day prices for September 11 will be based on final positions and settlement prices from Monday, September 10, 2007. This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY:

3 for 2 Stock Split

EQUITY SYMBOL:

NVDA (NVIDIA Corporation)

ONECHICAGO SYMBOL:

NVDA1C will change to NVDA2C. New NVDA1C contracts with a contract unit of 100 shares will be introduced on Wednesday, September 12, 2007. The clearing code for the new NVDA1C remains NC.

CME FUTURES SYMBOL:

NC will change to NC2
NC will be re-listed the following day.

NUMBER OF CONTRACTS:

Unchanged

EFFECTIVE DATE:

Effective the opening of business September 11, 2007 and thereafter.

MULTIPLIER:

100; Unchanged

DELIVERABLE PER CONTRACT:

150 Nvidia Corporation (NVDA) Common Shares for NVDA2C
NVDA1C will be re-listed for 100 share deliverable.

APPLICABLE CONTRACT MONTHS:

September, October, December 2007, and March 2008

SETTLEMENT PRICES AND POSITIONS:

All outstanding NVDA1C future contracts outstanding as of Tuesday, September 11, 2007, shall be adjusted to require the per-contract delivery or receipt of 150 shares of NVIDIA Corporation common stock ("NVDA"). Settlement prices are unchanged.

The underlying price for the deliverable of NVDA2C futures must be **calculated**, as follows:

$NVDA2C \text{ (Deliverable)} = 1.5 \text{ (NVDA)}$

For example, after the contract adjustment, if NVDA closes at 33, the NVDA2C deliverable price would be calculated as follows:

$UWV = 1.5 \text{ (33)} = 49.50$

Accordingly:

If the previous day's settlement price was 49, and today's settlement price was 49.50, the mark-to-market value would be \$50. That is, $\$.50 \times 100$, **not** $\$.50 \times 150$. At expiration, a long NVDA2C position with a settlement price of 49.50 would yield \$4950 to receive 150 NVDA 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.