

CORPORATE EVENTS

MEMO # 07-90

DATE: 4/06/07

ACTION: Cummins Inc. (CMI) has announced a 2-for-1 common stock split. **The ex-distribution date for the stock split is Tuesday, April 10, 2007.** Opening positions and start-of-day prices for April 10 will be based on final positions and settlement prices from Monday, April 9, 2007. This corporate action will be coordinated with the Options Clearing Corporation

CATEGORY: 2 for 1 Stock Split

EQUITY SYMBOL: Cummins Inc. (CMI)

ONECHICAGO SYMBOL: CMI1C will remain the same

CME FUTURES SYMBOL: CMI will remain the same

NUMBER OF CONTRACTS: Unchanged

EFFECTIVE DATE: Effective the opening of business April 10, 2007

MULTIPLIER: The contract multiplier will remain at 100

DELIVERABLE PER CONTRACT: The CME clearinghouses and OCC will adjust the start-of-day position for April 10 by multiplying each open contract's position by the split ratio (2).

APPLICABLE CONTRACT MONTHS: April, March, June, and September 2007

SETTLEMENT PRICES AND POSITIONS: The CME and OCC will adjust the start-of-day price for the adjusted contracts by dividing the April 9 settlement price by the split ratio (2) and rounding to the nearest penny. The variation margin will be calculated using April 10 start-of-day prices and April 10 end-of-day settlement prices.

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.