

CORPORATE EVENTS

MEMO # 06-323 REVISED

DATE: 12/29/06

Due to the market closure on Tuesday, January 2, 2007, OneChicago will postpone the introduction of the DUK2C contract by 1 day. It will be introduced on Wednesday, January 3, 2007 and the DUK1C contract will be reintroduced on Thursday, January 4, 2007.

ACTION:

Duke Energy Corporation (DUK) has announced a distribution of Spectra Energy Corporation (SE) common stock. **The effective date is Wednesday January 3, 2007.** This corporate action is being coordinated with the Options Clearing Corporation.

CATEGORY:

Contract Adjustment

EQUITY SYMBOL:

DUK (Duke Energy Corporation)

ONECHICAGO SYMBOL:

DUK1C changes to DUK2C

CME FUTURES SYMBOL:

OI changes to DU2
OI will be re-listed on **Thursday, January 4, 2007** with standard 100 share contract specifications.

NUMBER OF CONTRACTS:

No Change

EFFECTIVE DATE:

Contract adjustment effective on January 3, 2007.

MULTIPLIER:

100 multiplier will remain the same.

DELIVERABLE PER CONTRACT:

- 1) 100 Duke Energy Corporation (DUK)
- 2) 50 Spectra Energy Corporation (SE) common shares

APPLICABLE CONTRACT MONTHS:

January, February, March, and June 2007

SETTLEMENT PRICES AND POSITIONS:

The underlying price for the DUK2C futures contract deliverable, expressed in terms of current market value, would be calculated as follows:

$$\text{DUK2C} = \text{DUK} + 0.5(\text{SE})$$

Please note that the valuation would apply only to the DUK2C deliverable in terms of current market value of the deliverable securities. The resulting price would not be equivalent to the daily settlement price of a futures contract month whose determination would include cost of money carrying charges, adjustments for dividends, and other factors.

BACKGROUND:

Duke Energy Corporation (DUK) has announced a distribution of Spectra Energy Corporation (SE) common stock. The distribution ratio is 0.5 SE common shares for each DUK common share. The record date is December 18, 2006 and the mail date is December 29, 2006. The New York Stock Exchange (NYSE) has set January 3, 2007 as the ex-distribution date.

The NYSE has determined due-bills for the SE distribution must accompany each DUK share delivered after December 18, 2006 in settlement of DUK transactions made prior to the ex-distribution date.

Spectra Energy Corporation (SE) common stock commenced trading "when-distributed" on the NYSE on December 14, 2006, under symbol "SE-WI".

NOTES:

This 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 the CME Clearing risk management hotline at (312) 648-3888.