

CORPORATE EVENTS

MEMO # 07-156

DATE: 6/28/07

ACTION:

Tyco International Ltd. (TYC) has announced a distribution of shares of common stock of Covidien Ltd. (COV) and Tyco Electronics Ltd. (TEL). The distribution ratios will be 0.25 share of common stock of Covidien Ltd. And 0.25 share of common stock of Tyco Electronics Ltd. for each one (1) share of common stock of Tyco International Ltd. The ex-date for the distribution will be Monday, July 2, 2007. Opening positions and start-of-day prices for July 2, 2007 will be based on final positions and settlement prices from Friday, June 29, 2007. This corporate action will be coordinated with the Options Clearing Corporation.

Note: Immediately following the distribution, the Common Shares of Tyco International Ltd. (TYC) will have a 1-for-4 reverse stock split. The ex-date for the distribution will be Monday, July 2, 2007.

CATEGORY:

Contract Adjustment

EQUITY SYMBOL:

TYC (Tyco International Ltd.)

ONECHICAGO SYMBOL:

TYC1C will change to TYC2C
TYC1C will be relisted on Tuesday, July 3, 2007 as a standard 100 shares deliverable contract.

CME FUTURES SYMBOL:

TY will change to TY2
TY will be relisted on Tuesday, July 3, 2007 as a standard 100 shares deliverable contract.

EFFECTIVE DATE:

Monday, July 2, 2007

MULTIPLIER:

100 multiplier remains the same.

DELIVERABLE PER CONTRACT:

A) 25 shares of Tyco International Ltd. common stock (TYC)
B) 25 shares of Covidien Ltd. common stock (COV)
C) 25 shares of Tyco Electronics Ltd. common stock (TEL)

APPLICABLE CONTRACT MONTHS:

July, August, September and December 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.