

# CORPORATE EVENTS

**MEMO # 07-86**

**DATE: 3/30/07**

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**ACTION:**

On March 29, 2007 Shareholders of Sabre Holdings Corporation (TSG) voted concerning the merger with Sovereign Holdings, Inc., which is owned by investment funds affiliated with the private equity investment firms Texas Pacific Group and Silver Lake Partners. The merger was approved and subsequently consummated on March 30, 2007. As a result, each existing TSG Common Share will be converted into the right to receive \$32.75 net cash per share on the ex-distribution date of April 2, 2007.

**EQUITY SYMBOL:**

TSG (Sabre Holdings Corporation)

**ONECHICAGO SYMBOL:**

TSG1C remains the same

**CME FUTURES SYMBOL:**

TSG remains the same

**NUMBER OF CONTRACTS:**

No Change

**EFFECTIVE DATE:**

April 2, 2007

**MULTIPLIER:**

100 will remain unchanged.

**DELIVERABLE PER CONTRACT:**

\$3,275.00 in cash

**APPLICABLE CONTRACT MONTHS:**

April, May, June and September 2007

**SETTLEMENT PRICES:**

Unchanged

**MATURITY:**

The maturity date for all TSG1C Security Futures will be accelerated on the business day immediately following the effective date of the merger.

**BACKGROUND:**

Shareholders of Sabre Holdings Corporation (TSG) voted on March 29, 2007 and approved a merger between TSG and Sovereign Holdings, Inc., an affiliate of Texas Pacific Group and Silver Lake Partners.

On the business day immediately following the effective date of the merger all Sabre Holdings Corporation (TSG) Class A future contracts will require the delivery or receipt of: \$3,275.00 in cash. Expiry of all TSG1C future contracts will be accelerated. The TSG1C futures symbol will remain the same. Trading in TSG1C futures will cease as of the close of business on the effective date of the merger.

**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.