

CORPORATE EVENTS

MEMO # 09-489

DATE: 11/6/09

ACTION:

On November 3, 2009, Schering-Plough Corporation ("SGP"), a component of the Pharmaceutical HOLDERS Trust ("PPH"), merged with Merck & Co., Inc. ("MRK") and each SGP share was converted into .5767 (New) MRK Common Shares and \$10.50 in cash. As a result, the cash portion of the merger consideration allocated to the SGP Common Share component of Pharmaceutical HOLDERS Trust ("PPH") will be distributed to PPH Shareholders. The distribution ratio is \$147.00 per 100 share round lot of PPH HOLDERS. The record date is November 12, 2009. Mail date is to be determined. The NYSE Arca Exchange has set November 9, 2009, as the ex-distribution date for this distribution.

This corporate event will be coordinated with the Options Clearing Corporation.

CATEGORY:

Cash Distribution

EQUITY SYMBOL:

Pharmaceutical HOLDERS Trust ("PPH")

ONECHICAGO SYMBOL:

No Change

CME FUTURES SYMBOL:

No Change

EFFECTIVE DATE:

November 9, 2009

MULTIPLIER:

100 (e.g., 1.00 equals \$100.00)

NEW DELIVERABLE PER CONTRACT:

No change

APPLICABLE CONTRACT MONTHS:

November, December 2009 and March, June 2010

SETTLEMENT PRICES AND POSITIONS:

The start of day prices for Monday, November 9, 2009 shall be reduced by the special cash distribution amount (i.e. \$1.47) and rounded to the nearest penny from the Friday, November 2, 2009 settlement prices.

NOTES:

The forecasted effect of the upcoming corporate event on each clearing firm's 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).

The details after the corporate event has been applied can be viewed in the Corporate Event Activity Report (ONE711).

If you have any questions regarding the information provided in the document, please call CME Clearing Risk Management hotline at (312) 648-3888.