

# CORPORATE EVENTS

**MEMO # 09-532**

**DATE: 11/27/09**

**ACTION:**

PDL BioPharma, Inc. ("PDLI") has announced a Special Cash Dividend of approximately \$1.67 per PDLI Common Share. The record date is December 1, 2009; payable date is on December 15, 2009. The ex-distribution date for this distribution will be November 30, 2009.

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

**CATEGORY:**

Cash Distribution

**EQUITY SYMBOL:**

PDL BioPharma, Inc. ("PDLI")

**ONECHICAGO SYMBOL:**

PDLI1C changes to PDLI2C; a new PDLI1C will be listed on November 30, 2009

**CME FUTURES SYMBOL:**

PD7 for the PDLI2C; PDL for the newly listed PDLI1C

**EFFECTIVE DATE:**

**November 30, 2009**

**MULTIPLIER:**

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

**NEW DELIVERABLE PER CONTRACT:**

For the PDLI2C:

- 1) 100 PDL BioPharma, Inc. ("PDLI") Common Shares
- 2) Approximately \$167.00 cash, subject to delayed settlement, pending determination of exact distribution amount

For the re-listed PDLI1C:

100 PDL BioPharma, Inc. ("PDLI") Common Shares

**APPLICABLE CONTRACT MONTHS:**

December 2009 and January, March, June 2010

**SETTLEMENT PRICES AND POSITIONS:**

Unchanged

**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.