

CORPORATE EVENTS

MEMO # 10-76

DATE: 2/18/10

ACTION:

On February 16, 2010, Shareholders of Financial Federal Corporation (FIF) voted concerning the proposed merger with People's United Financial, Inc. (PBCT). The merger was approved and will be effective before the opening of business on February 19, 2010. As a result, each existing FIF Common Share will be converted into the right to receive one PBCT Common Shares plus \$11.27 cash.

This action will be coordinated with the Options Clearing Corporation.

CATEGORY:

Merger

EQUITY SYMBOL:

Financial Federal Corporation (FIF)

ONE CHICAGO SYMBOL:

FIF1C will change to **FIF2C**; **FIF1C** will not be reintroduced

CME FUTURES SYMBOL:

FIF will change to **FI7**

MULTIPLIER:

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

EFFECTIVE DATE:

Friday, February 19, 2010

NEW DELIVERABLE PER CONTRACT:

- 1) 100 People's United Financial, Inc. (PBCT) Common Shares
- 2) \$1,127.00 Cash (\$11.27 x 100) *

*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

APPLICABLE CONTRACT MONTHS:

February, March, June, and September 2010

SETTLEMENT PRICES AND POSITIONS:

The underlying price for the FIF2C Futures contract deliverable, expressed in term of current market value, would be calculated as follows:

$$\text{FIF2C} = \text{PBCT} + 11.27$$

Please note that the valuation would apply only to the FIF2C 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, adjustment for dividends, and other factors.

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.