
MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 683/2015
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 6 November 2015

SUBJECT: TREATMENT OF DARDEN RESTAURANTS INC (DRI US EQUITY) CORPORATE ACTION – SPIN OFF 10 NOVEMBER 2015 (EX-DATE)

Name and Surname: Brett Kotze
Designation: Head of Operations – Clearing and Settlement

Members notice is drawn to section 13 of the contract specifications of Individual Equity Futures and options, which states:

“13. Corporate Events

The JSE reserves the right to adopt any procedure or to adjust any single stock future or option on a single stock future, in a manner it deems fit, to deal with any extraordinary corporate events that may occur from time to time in relation to a share that is the underlying instrument of the equity option and to notify position holders, derivatives members and any other interested parties, of such event and the procedure or adjustment adopted. Such events include, for example, mergers, take-overs, unbundlings, capitalisation issues and rights issues.

The implication of this is that anybody trading in Single Stock futures or options on Single Stock futures in which the underlying stock is the subject of an extraordinary corporate event should be aware that the JSE may make adjustments to the Single Stock futures and options.

Spin Off

Shareholders of Darden Restaurants INC (DRI US EQUITY) will receive 1 share in Four Corners Property Trust Inc (FCPT-W US EQUITY) for every 3 shares held in Darden Restaurants INC (DRI US EQUITY). Darden Restaurants INC shareholders will retain their existing shareholding in Darden Restaurants INC.

With regard to this Spin Off, the following adjustments will be made to DRIG positions on Tuesday, 10th November 2015 (**Ex-date**). The adjustments will be made to the positions held in DRIG, as on close of business on Monday, 09th November 2015 (**LDT**)

Futures contracts

Futures positions in the DRIG contract will be created in the following ratio: -

RATIO: 3 DRIG FUTURE = 1 FCPG FUTURE

Additional positions in the DRIG contract will be rounded to the nearest whole contract and will be created at an initial value of zero.

Example: -

Position on LDT: + 3 Dec15 DRIG Futures

Position on Ex Date: + 3 Dec15 DRIG Future, and
+ 1 Dec15 FCPG Future

Should you have any queries regarding this notice, please contact clearops@jse.co.za/structuredproducts@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>