



## Market Notice

**Number: F4746**

**Date: 06 May 2011**

### **Treatment of Citi Group Holdings (C US Equity) Corporate Action – Subdivision 09<sup>th</sup> May 2011**

Members notice is drawn to section 13 of the JSE Derivatives Directives, Equity Derivatives Contract Specifications, 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.

#### **Subdivision.**

Citi Group Holdings (C US Equity) shareholders will receive 9 additional shares for every 1 share held on Friday, 06<sup>th</sup> May 2011 (**LDT**). As a result of this corporate action, the following adjustments will be made to CITG positions on Monday, 09<sup>th</sup> May 2011 (**Ex date**). The adjustments will be made to the positions held in CITG as at close of business on Friday, 06<sup>th</sup> May 2011 (**LDT**).

#### **Futures contracts**

All long and short positions will be multiplied by a factor of 10



JSE Limited Registration Number: 2005/022939/06  
One Exchange Square, Gwen Lane, Sandown, South Africa.  
Private Bag X991174, Sandton, 2146, South Africa. Telephone:  
+27 11 520 7000, Facsimile: +27 11 520 8584, www.jse.co.za

**Executive Directors:** RM Loubser (CEO), NF Newton-King, F Evans (CFO), JH Burke, LV Parsons **Non-Executive Directors:** HJ Borkum (Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence, W Luhabe, A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne, G Serobe **Alternate Director:** J Berman

## **Option contracts**

- (a). All long and short positions will be multiplied by a factor of 10
- (b). Strike prices will be divided by a factor of 10

## **Amendment to margin requirements**

Please note the following amendment to margin requirements, with effect from Monday, 09<sup>th</sup> May 2011 for settlement on Tuesday, 10<sup>th</sup> May 2011.

<b>Contract Code</b>	<b>Expiry Date</b>	<b>Initial Margin</b>	<b>Spread Margin</b>	<b>VSR</b>
CITG	2011/06/13	1.00	1.00	3.5
CITG	2011/09/19	1.00	1.00	3.5

Should you have any queries please contact Matthys Visser on (011) 520-7399

### **Allan Thomson**

Director: Trading

Tel: +27 11 520 7082

Fax: +27 11 520 7551

E-mail Address [allant@jse.co.za](mailto:allant@jse.co.za)

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