

March 12, 2010

Exchange Notice

Derivatives – Product Information 18/10

Adjustment in Seadrill due to dividend

The board of Seadrill has resolved to distribute a cash dividend of USD 0.55 per share. The Ex-date is March 15, 2010. According to NASDAQ OMX Derivatives Markets Rules and Regulations 4.5.3.6.1 adjustment for ordinary dividends shall be made for underlyings specified with 100 % dividend adjustment in the Quotation list. NASDAQ OMX Derivatives Markets has carried out a re-calculation of options, forwards and futures in Seadrill (SDRLN).

Re-calculation of stock options, forwards and futures

Conditions	Dividend, USD 0.55 per share. The conversion from USD to NOK has been made by using The World Market Company (WM) company rate 16:00 (17:00 CET).
Ex-date	March 15, 2010
Record date	March 17, 2010
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{ordinary}}{VWAP_{cum}} = 0.9775626$
WM company rate 16:00	5.835096136
VWAP _{cum}	143.03337755
New exercise and forward/future price	Old exercise and forward/future price * 0.9775626
New contract size	Old contract size / 0.9775626
Date of re-calculation	After 19.30 (CET), March 12, 2010
Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.6.1

¹ VWAP_{cum} = volume weighted average price at the day prior to the ex-day (8 decimals are used)

New exercise and forward/future prices have been rounded off to two decimal places and received an "X" or, if the series have been recalculated before, an "Y" in the series designation. As a result of the adjustment the number of shares per contract has increased to 102 for series with an "X" in the series designation and 104 for previously re-calculated series after rounding to the nearest full share, whereas exercise and forward/future prices have decreased.

The series will also receive new ISIN-codes which will be published in a separate exchange notice later today. The rounding off of forward/future prices was made “trade by trade” and not on the net position.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

For further information concerning this exchange notice please contact Håkan Walden or Elin Holmström
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NASDAQ OMX Derivatives Markets

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