

September 7, 2010

Exchange Notice

Derivatives – Product Information 83/10

Adjustment in Seadrill due to dividend

The board of Seadrill Ltd (Seadrill) has resolved to distribute a cash dividend of USD 0.61 per share. The Ex-date is September 8, 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 will carry out a re-calculation of options, forwards and futures in Seadrill (SDRLN).

Re-calculation of stock options forwards and futures

Conditions	Dividend, USD 0.61 per share. The conversion from USD to NOK will be made by using The World Market Company (WM) company rate 16:00, September 7, 2010.
Ex-date	September 8, 2010
Record date	September 10 , 2010
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{ordinary}}{VWAP_{cum}} = 0.9754672$
WM company rate 16:00	6.213255805
VWAPcum	154.49072105
New exercise and forward/futures price	Old exercise and forward/futures price * 0.9754672
New contract size	Old contract size / 0.9754672
Date of re-calculation	After 19.30 (CET), September 7, 2010
Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.6.1

¹ VWAPcum = 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" or "Z" in the series designation. As a result of the adjustment the number of shares per contract has increased to 103 for series with an "X" in the series designation, and 106 and 108 respectively for series with "Y" and "Z" in the series designation, after rounding to the nearest full share. The 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 Mandus Petersson +46 8 405 60 00

NASDAQ OMX Derivatives Markets

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