



**SFE Bulletin No:** 38/05

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## **DELISTING AND SETTLEMENT OF SOUTHCORP LIMITED INDIVIDUAL SHARE FUTURES CONTRACTS FURTHER TO COMPULSORY ACQUISITION BY BERINGER BLASS WINES PTY LTD (A SUBSIDIARY OF FOSTERS GROUP LIMITED) OF ALL SOUTHCORP LIMITED SHARES**

### **1.0 Introduction**

- 1.1 Following the close of the Beringer Blass Wines Pty Ltd (a subsidiary of Fosters Group Limited) offer to takeover Southcorp Limited and the fulfillment of 90% acceptance by Southcorp Ltd shareholders, Beringer Blass Wines Pty Ltd has begun compulsory acquisition.
- 1.2 The final day of trading in the Southcorp Ltd shares and consequently Southcorp Limited Individual Share Futures (SRP ISFs) will be 14 June 2005.
- 1.3 The purpose of this Bulletin is to describe the process of delisting SRP ISFs and relevant payments made to holders of long positions.

### **2.0 Adjustments**

- 2.1 As described in Bulletin 34/05, Southcorp Holdings Individual Share Futures (SRP ISFs) will be delisted. This will occur after the close of business on 14 June 2005. All contracts with open interest on this date will be cash adjusted and the following payments made:

$$\begin{aligned} \text{Debit/Credit per ISF open position} &= \text{Cash Offer Price per share} \times \text{number of Underlying Share per SRP} \\ &\quad \text{ISF} \\ &= \$4.26 \times 1,000 \\ &= \$4,260 \end{aligned}$$

# S F E B U L L E T I N C O N T I N U E D

2.1.1 Long position holders will be **credited** with the value of the cash offer price consistent with the formula above;

2.1.2 Short position holders will be **debited** with the value of the cash offer price consistent with the formula above;

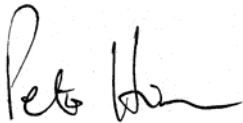
2.2 No further SRP ISFs will be listed.

## 4.0 Further Information

4.1 Participants seeking further information in relation to this Bulletin should contact:

4.1.1 Effie Tsiaousis in SFE Business Development (02 9256 0596);

4.1.2 SFE Business Operations Helpdesk (02 9256 0677) for Operational issues



Peter Hiom

**General Manager, Strategy and Business Development**

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