

SFE NOTICE NO. 117/05

Date of Issue: 31 August 2005  
Effective Date: 05 September 2005

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## John Fairfax Holdings Ltd Special Dividend – action in Respect of John Fairfax Holdings Ltd Individual Share Futures Contracts

### 1.0 Introduction

- 1.1 On 29 August 2005, John Fairfax Holdings Ltd (FXJ) announced their intention to pay a special dividend, amounting to 5 cents per share, fully franked. The ex-dividend date for the special dividend is Monday, 05 September 2005.
- 1.1 As a consequence of the special dividend, the Exchange will adjust all existing John Fairfax Holdings Ltd Individual Share Futures (FXJ ISFs) (commodity code FX) positions. **The Effective Date for these adjustments will be Monday, 05 September 2005.**

### 2.0 Contract Adjustments

- 2.1 To reflect the payments made to holders of John Fairfax Holdings Ltd shares, the Exchange will adopt a similar approach to the adjustment of FXJ ISF positions. This will occur as per the following formula:

$$\begin{aligned}\text{Debit/Credit per ISF open position} &= \text{Special Dividend} \times \text{number of Underlying Shares per FXJ ISF} \\ &= \$0.05 \times 1,000 \text{ shares} \\ &= \$50.00\end{aligned}$$

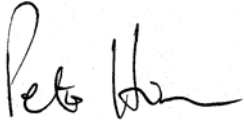
All holders of FXJ ISF positions at the close of business on Friday, 02 September 2005 will therefore be effected in the following way;

- 2.1.1 Long position holders will be **credited** with the value of the special dividend consistent with the formula above;
- 2.1.2 Short position holders will be **debited** with the value of the special dividend consistent with the formula above;

### 3.0 Further Information

- 3.1 Participants seeking further information in relation to this Bulletin should contact:
- 3.1.1 Effie Tsiaousis in SFE Business Development (02 9256 0596) for issues relating to changes to contract specifications;

### 3.1.2 SFE Business Operations Helpdesk (02 9256 0677) for Trading & Clearing queries



**Peter Hiom**

**General Manager, Strategy and Business Development**