



**SFE Bulletin No:** 86/02

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**WOODSIDE PETROLEUM LIMITED SPECIAL DIVIDEND – ACTION IN RESPECT OF WOODSIDE PETROLEUM LIMITED INDIVIDUAL SHARE FUTURES CONTRACTS**

**1.0 Introduction**

- 1.1 On 15 August 2002, Woodside Petroleum Limited (WPL) announced their half year profit results and intention to pay a special dividend, amounting to 5 cents per share fully franked. The ex-entitlement date for the special dividend is Wednesday, 21 August 2002.
- 1.2 As a consequence of the special dividend, the Exchange will adjust all existing Woodside Petroleum Limited Individual Share Futures contracts (WPL ISF) with open interest. **The Effective Date for these adjustments will be Wednesday, 21 August 2002 (SYCOM® system date 22 August 2002).**
- 1.3 The purpose of this Bulletin is to describe all adjustments to be made in respect of existing WPL ISF's (commodity code 'WP') and the introduction of a new WPL ISF (commodity code 'WD') series, with a standard Contract Unit of 1,000 WPL shares per lot.

**2.0 Contract Changes**

- 2.1 In preparation for adjustment, all WPL ISF's (commodity code 'WP') will be suspended from trading at 4:30pm on Tuesday, 20 August 2002. All WPL ISF's without open interest and where there are no further-dated contracts with open interest will be subsequently de-listed.
- 2.2 On and from the Effective Date, all remaining WPL ISF's will be adjusted by incorporating the value of the special dividend into the Contract Unit. The Contract Unit adjustment will reference the Volume Weighted Average Price (VWAP) of cum-entitlement WPL shares on the day prior to the Effective Date, this being Tuesday, 20 August 2002.
- 2.3 Participants are therefore advised that the final adjustment to the Contract Unit of WPL ISF's will be known after the close of trading on Tuesday, 20 August 2002. A further Bulletin describing the adjusted Contract Unit will be issued at this time.
- 2.4 The adjustment of WPL ISF's will be made according to the following formula:

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## **New Contract Unit =**

Existing Contract Unit +  $\frac{\text{Total special dividend entitlement}}{\text{(VWAP of cum-entitlement WPL – special dividend per share)}}$

2.5 All adjusted WPL ISF's will be made available for trading at 9:50am on the Effective Date.

2.6 No further WPL ISF's contract months using the commodity code 'WP' will be listed on and from the Effective Date.

## **3.0 Introduction of New WPL ISF's**

3.1 At 9:50am on the Effective Date, a new WPL ISF (commodity code 'WD') series will be listed with a standard Contract Unit of 1,000 WPL shares per lot. This WPL ISF will be listed concurrently with any adjusted WPL ISF (commodity code 'WP') in existence at the time.

3.2 The expiry months for WPL ISF's (commodity code 'WD') listed on the Effective Date will be September 2002, December 2002, March 2003 and June 2003.

## **4.0 Settlement & Delivery**

4.1 Settlement of WPL ISF's (commodity code 'WP') on and from the Effective Date will be satisfied by the delivery of an adjusted number of WPL shares per lot, in accordance with paragraph 2.4.

4.2 Settlement of WPL ISF's (commodity code 'WD') on and from the Effective Date will be satisfied by the delivery of 1,000 WPL shares per lot.

## **5. Further Information**

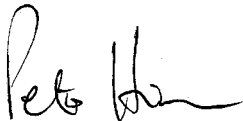
5.1 Participants seeking further information in relation to this Bulletin should contact:

5.1.1 Martyn Wild in SFE Business Development (02 9256 0178) for issues relating to changes to contract specifications;

5.1.2 David Raper in SFE Trading Operations (02 9256 0554) for SYCOM® issues; or

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5.1.3 Greg Fitzpatrick in SFE Clearing (02 9256 0642) for settlement and clearing issues.

A handwritten signature in black ink, appearing to read 'Peter Hiom', written in a cursive style.

Peter Hiom  
**General Manager, Strategy and Business Development**

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