

# Special Cash Dividend May 21, 2012

Exchange/Memo ID: 202747



## SEADRILL LIMITED (SDRL) – SPECIAL CASH DIVIDEND

Ex - Distribution Date: 05/22/2012

### DESCRIPTION:

Seadrill Limited (SDRL) has announced a **Special Cash Dividend of \$0.15** per SDRL Common Share. The record date is Thursday, May 24, 2012. The payable date is on Thursday, June 7, 2012. **The ex-distribution date for this special cash dividend will be Tuesday, May 22, 2012.**

### Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below Seadrill Limited options will be adjusted as follows.

**Adjustment Date:** Tuesday, May 22, 2012

**Option Symbol:** SDRL remains SDRL

**Underlying Security:** SDRL remains SDRL

**Contract Multiplier:** 1

**Strike Prices:** Changed by reducing the existing strikes by **\$0.15**

**New Multiplier:** 100 (e.g. Premium of 1.00 = \$100)

**New Deliverable:** 100 Seadrill Limited (SDRL) Common Shares

### GTC Order Cancellation:

On Monday, May 21, 2012, immediately after the BOX close, all resting orders for SDRL in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted SDRL series, the BOX Participant will need to reenter the orders before the open on Tuesday, May 22, 2012.

### Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SDRL	C/P	30.00	06/16/2012	SDRL	C/P	29.85	06/16/2012
SDRL	C/P	31.00	06/16/2012	SDRL	C/P	30.85	06/16/2012
SDRL	C/P	32.00	06/16/2012	SDRL	C/P	31.85	06/16/2012
SDRL	C/P	33.00	06/16/2012	SDRL	C/P	32.85	06/16/2012
SDRL	C/P	34.00	06/16/2012	SDRL	C/P	33.85	06/16/2012
SDRL	C/P	35.00	06/16/2012	SDRL	C/P	34.85	06/16/2012
SDRL	C/P	36.00	06/16/2012	SDRL	C/P	35.85	06/16/2012
SDRL	C/P	37.00	06/16/2012	SDRL	C/P	36.85	06/16/2012
SDRL	C/P	38.00	06/16/2012	SDRL	C/P	37.85	06/16/2012
SDRL	C/P	39.00	06/16/2012	SDRL	C/P	38.85	06/16/2012
SDRL	C/P	40.00	06/16/2012	SDRL	C/P	39.85	06/16/2012
SDRL	C/P	41.00	06/16/2012	SDRL	C/P	40.85	06/16/2012
SDRL	C/P	42.00	06/16/2012	SDRL	C/P	41.85	06/16/2012
SDRL	C/P	43.00	06/16/2012	SDRL	C/P	42.85	06/16/2012
SDRL	C/P	44.00	06/16/2012	SDRL	C/P	43.85	06/16/2012

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SDRL	C/P	45.00	06/16/2012	SDRL	C/P	44.85	06/16/2012
SDRL	C/P	46.00	06/16/2012	SDRL	C/P	45.85	06/16/2012
SDRL	C/P	17.00	07/21/2012	SDRL	C/P	16.85	07/21/2012
SDRL	C/P	18.00	07/21/2012	SDRL	C/P	17.85	07/21/2012
SDRL	C/P	19.00	07/21/2012	SDRL	C/P	18.85	07/21/2012
SDRL	C/P	20.00	07/21/2012	SDRL	C/P	19.85	07/21/2012
SDRL	C/P	21.00	07/21/2012	SDRL	C/P	20.85	07/21/2012
SDRL	C/P	22.00	07/21/2012	SDRL	C/P	21.85	07/21/2012
SDRL	C/P	23.00	07/21/2012	SDRL	C/P	22.85	07/21/2012
SDRL	C/P	24.00	07/21/2012	SDRL	C/P	23.85	07/21/2012
SDRL	C/P	25.00	07/21/2012	SDRL	C/P	24.85	07/21/2012
SDRL	C/P	26.00	07/21/2012	SDRL	C/P	25.85	07/21/2012
SDRL	C/P	27.00	07/21/2012	SDRL	C/P	26.85	07/21/2012
SDRL	C/P	28.00	07/21/2012	SDRL	C/P	27.85	07/21/2012
SDRL	C/P	29.00	07/21/2012	SDRL	C/P	28.85	07/21/2012
SDRL	C/P	30.00	07/21/2012	SDRL	C/P	29.85	07/21/2012
SDRL	C/P	31.00	07/21/2012	SDRL	C/P	30.85	07/21/2012
SDRL	C/P	32.00	07/21/2012	SDRL	C/P	31.85	07/21/2012
SDRL	C/P	33.00	07/21/2012	SDRL	C/P	32.85	07/21/2012
SDRL	C/P	34.00	07/21/2012	SDRL	C/P	33.85	07/21/2012
SDRL	C/P	35.00	07/21/2012	SDRL	C/P	34.85	07/21/2012
SDRL	C/P	36.00	07/21/2012	SDRL	C/P	35.85	07/21/2012
SDRL	C/P	37.00	07/21/2012	SDRL	C/P	36.85	07/21/2012
SDRL	C/P	38.00	07/21/2012	SDRL	C/P	37.85	07/21/2012
SDRL	C/P	39.00	07/21/2012	SDRL	C/P	38.85	07/21/2012
SDRL	C/P	40.00	07/21/2012	SDRL	C/P	39.85	07/21/2012
SDRL	C/P	41.00	07/21/2012	SDRL	C/P	40.85	07/21/2012
SDRL	C/P	42.00	07/21/2012	SDRL	C/P	41.85	07/21/2012
SDRL	C/P	43.00	07/21/2012	SDRL	C/P	42.85	07/21/2012
SDRL	C/P	44.00	07/21/2012	SDRL	C/P	43.85	07/21/2012
SDRL	C/P	45.00	07/21/2012	SDRL	C/P	44.85	07/21/2012
SDRL	C/P	46.00	07/21/2012	SDRL	C/P	45.85	07/21/2012
SDRL	C/P	47.00	07/21/2012	SDRL	C/P	46.85	07/21/2012
SDRL	C/P	48.00	07/21/2012	SDRL	C/P	47.85	07/21/2012
SDRL	C/P	49.00	07/21/2012	SDRL	C/P	48.85	07/21/2012
SDRL	C/P	50.00	07/21/2012	SDRL	C/P	49.85	07/21/2012
SDRL	C/P	55.00	07/21/2012	SDRL	C/P	54.85	07/21/2012
SDRL	C/P	19.00	10/20/2012	SDRL	C/P	18.85	10/20/2012
SDRL	C/P	20.00	10/20/2012	SDRL	C/P	19.85	10/20/2012
SDRL	C/P	21.00	10/20/2012	SDRL	C/P	20.85	10/20/2012
SDRL	C/P	22.00	10/20/2012	SDRL	C/P	21.85	10/20/2012
SDRL	C/P	23.00	10/20/2012	SDRL	C/P	22.85	10/20/2012
SDRL	C/P	24.00	10/20/2012	SDRL	C/P	23.85	10/20/2012
SDRL	C/P	25.00	10/20/2012	SDRL	C/P	24.85	10/20/2012
SDRL	C/P	26.00	10/20/2012	SDRL	C/P	25.85	10/20/2012

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SDRL	C/P	27.00	10/20/2012	SDRL	C/P	26.85	10/20/2012
SDRL	C/P	28.00	10/20/2012	SDRL	C/P	27.85	10/20/2012
SDRL	C/P	29.00	10/20/2012	SDRL	C/P	28.85	10/20/2012
SDRL	C/P	30.00	10/20/2012	SDRL	C/P	29.85	10/20/2012
SDRL	C/P	31.00	10/20/2012	SDRL	C/P	30.85	10/20/2012
SDRL	C/P	32.00	10/20/2012	SDRL	C/P	31.85	10/20/2012
SDRL	C/P	33.00	10/20/2012	SDRL	C/P	32.85	10/20/2012
SDRL	C/P	34.00	10/20/2012	SDRL	C/P	33.85	10/20/2012
SDRL	C/P	35.00	10/20/2012	SDRL	C/P	34.85	10/20/2012
SDRL	C/P	36.00	10/20/2012	SDRL	C/P	35.85	10/20/2012
SDRL	C/P	37.00	10/20/2012	SDRL	C/P	36.85	10/20/2012
SDRL	C/P	38.00	10/20/2012	SDRL	C/P	37.85	10/20/2012
SDRL	C/P	39.00	10/20/2012	SDRL	C/P	38.85	10/20/2012
SDRL	C/P	40.00	10/20/2012	SDRL	C/P	39.85	10/20/2012
SDRL	C/P	41.00	10/20/2012	SDRL	C/P	40.85	10/20/2012
SDRL	C/P	42.00	10/20/2012	SDRL	C/P	41.85	10/20/2012
SDRL	C/P	43.00	10/20/2012	SDRL	C/P	42.85	10/20/2012
SDRL	C/P	44.00	10/20/2012	SDRL	C/P	43.85	10/20/2012
SDRL	C/P	45.00	10/20/2012	SDRL	C/P	44.85	10/20/2012
SDRL	C/P	46.00	10/20/2012	SDRL	C/P	45.85	10/20/2012
SDRL	C/P	47.00	10/20/2012	SDRL	C/P	46.85	10/20/2012
SDRL	C/P	48.00	10/20/2012	SDRL	C/P	47.85	10/20/2012
SDRL	C/P	49.00	10/20/2012	SDRL	C/P	48.85	10/20/2012
SDRL	C/P	50.00	10/20/2012	SDRL	C/P	49.85	10/20/2012
SDRL	C/P	55.00	10/20/2012	SDRL	C/P	54.85	10/20/2012
SDRL	C/P	60.00	10/20/2012	SDRL	C/P	59.85	10/20/2012
SDRL	C/P	15.00	01/19/2013	SDRL	C/P	14.85	01/19/2013
SDRL	C/P	17.50	01/19/2013	SDRL	C/P	17.35	01/19/2013
SDRL	C/P	19.00	01/19/2013	SDRL	C/P	18.85	01/19/2013
SDRL	C/P	20.00	01/19/2013	SDRL	C/P	19.85	01/19/2013
SDRL	C/P	21.00	01/19/2013	SDRL	C/P	20.85	01/19/2013
SDRL	C/P	22.50	01/19/2013	SDRL	C/P	22.35	01/19/2013
SDRL	C/P	24.80	01/19/2013	SDRL	C/P	24.65	01/19/2013
SDRL	C/P	26.00	01/19/2013	SDRL	C/P	25.85	01/19/2013
SDRL	C/P	27.00	01/19/2013	SDRL	C/P	26.85	01/19/2013
SDRL	C/P	28.00	01/19/2013	SDRL	C/P	27.85	01/19/2013
SDRL	C/P	29.80	01/19/2013	SDRL	C/P	29.65	01/19/2013
SDRL	C/P	31.00	01/19/2013	SDRL	C/P	30.85	01/19/2013
SDRL	C/P	32.00	01/19/2013	SDRL	C/P	31.85	01/19/2013
SDRL	C/P	33.00	01/19/2013	SDRL	C/P	32.85	01/19/2013
SDRL	C/P	34.80	01/19/2013	SDRL	C/P	34.65	01/19/2013
SDRL	C/P	36.00	01/19/2013	SDRL	C/P	35.85	01/19/2013
SDRL	C/P	37.00	01/19/2013	SDRL	C/P	36.85	01/19/2013
SDRL	C/P	38.00	01/19/2013	SDRL	C/P	37.85	01/19/2013
SDRL	C/P	39.80	01/19/2013	SDRL	C/P	39.65	01/19/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SDRL	C/P	41.00	01/19/2013	SDRL	C/P	40.85	01/19/2013
SDRL	C/P	42.00	01/19/2013	SDRL	C/P	41.85	01/19/2013
SDRL	C/P	43.00	01/19/2013	SDRL	C/P	42.85	01/19/2013
SDRL	C/P	44.80	01/19/2013	SDRL	C/P	44.65	01/19/2013
SDRL	C/P	46.00	01/19/2013	SDRL	C/P	45.85	01/19/2013
SDRL	C/P	47.00	01/19/2013	SDRL	C/P	46.85	01/19/2013
SDRL	C/P	48.00	01/19/2013	SDRL	C/P	47.85	01/19/2013
SDRL	C/P	49.80	01/19/2013	SDRL	C/P	49.65	01/19/2013
SDRL	C/P	55.00	01/19/2013	SDRL	C/P	54.85	01/19/2013
SDRL	C/P	60.00	01/19/2013	SDRL	C/P	59.85	01/19/2013
SDRL	C/P	17.50	01/18/2014	SDRL	C/P	17.35	01/18/2014
SDRL	C/P	20.00	01/18/2014	SDRL	C/P	19.85	01/18/2014
SDRL	C/P	23.00	01/18/2014	SDRL	C/P	22.85	01/18/2014
SDRL	C/P	25.00	01/18/2014	SDRL	C/P	24.85	01/18/2014
SDRL	C/P	30.00	01/18/2014	SDRL	C/P	29.85	01/18/2014
SDRL	C/P	35.00	01/18/2014	SDRL	C/P	34.85	01/18/2014
SDRL	C/P	40.00	01/18/2014	SDRL	C/P	39.85	01/18/2014
SDRL	C/P	45.00	01/18/2014	SDRL	C/P	44.85	01/18/2014
SDRL	C/P	50.00	01/18/2014	SDRL	C/P	49.85	01/18/2014
SDRL	C/P	55.00	01/18/2014	SDRL	C/P	54.85	01/18/2014

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.