



# THE OPTIONS CLEARING CORPORATION

#24360

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DATE: MAY 6, 2008

SUBJECT: PETROLEO BRASILEIRO S.A. – 2 FOR 1 ADS SPLIT  
FUTURES SYMBOL: PBR1C  
EX-DATE: MAY 8, 2008

## CONTRACT ADJUSTMENT

The Options Clearing Corporation ("OCC") has been advised that Petroleo Brasileiro S.A. ("PBR") has announced a 2 for 1 ADS split. The Ex-distribution Date is Thursday, May 8, 2008. The Payable Date is May 7, 2008. The Record Date is April 30, 2008.

Pursuant to Article XII, Section 3, of OCC's By-Laws, all Petroleo Brasileiro S.A. Security Futures will be adjusted as follows:

Effective Date: Effective the opening of business May 8, 2008 and thereafter

Futures Symbols: Unchanged

Number of Contracts: Doubled

Multiplier: 100 (e.g. 1.00 equals \$100.00)

Settlement Prices: All previous day's settlement prices shall be adjusted by dividing by 2 and rounding to the nearest penny.

For example:

Future Symbol	Before Ex-Date	Start of Business Ex-Date
PBR1C	\$130.00	\$65.00

New Deliverable per Contract: 100 Petroleo Brasileiro S.A. ("PBR") American Depositary Shares

CUSIP: 71654V408

CATEGORY: CONTRACT ADJUSTMENTS

SUB-CATEGORY: STOCK SPLIT

**For questions regarding this memo, call 1-888-OPTIONS or email [options@theocc.com](mailto:options@theocc.com).**