



THE OPTIONS CLEARING CORPORATION

#23018

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DATE: MAY 25, 2007
SUBJECT: TESORO CORPORATION - 2 FOR 1 STOCK SPLIT
FUTURES SYMBOL: TSO1C
EX-DATE: MAY 30, 2007

CONTRACT ADJUSTMENT

The Options Clearing Corporation ("OCC") has been advised that Tesoro Corporation ("TSO") has announced a 2 for 1 stock split. The ex-distribution date is Wednesday, May 30, 2007. The payable date is May 29, 2007; record date is May 14, 2007.

Pursuant to Article XII, Section 3, of OCC's By-Laws, all Tesoro Corporation Security Futures will be adjusted as follows:

Effective Date: Effective the opening of business May 30, 2007 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
TSO1C	\$120	\$60

New Deliverable per Contract: 100 Tesoro Corporation ("TSO") Common Shares

CUSIP: 881609101

CATEGORY: CONTRACT ADJUSTMENTS
SUB-CATEGORY: STOCK SPLIT

For questions regarding this memo, call 1-888-OPTIONS or email options@theocc.com.