

Edgar Filing: BP PLC - Form 6-K

contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No |X|

9 August 2011

BP PLC
SECOND QUARTER DIVIDEND FOR 2011
SCRIP DIVIDEND PROGRAMME

On 26 July 2011, the Directors of BP plc announced that the interim dividend for the second quarter 2011 would be US\$0.07 per ordinary share (US\$0.42 per ADS). This interim dividend is to be paid on 20 September 2011 to shareholders on the share register on 5 August 2011. The dividend is payable in cash in sterling to holders of ordinary shares and in US dollars to holders of ADSs. A scrip dividend alternative will be made available for this dividend allowing shareholders to elect to receive their dividend in the form of new ordinary shares and ADS holders in the form of new ADSs.

The "Reference Share Price" for the issue of new ordinary shares under the scrip dividend alternative is:

US\$ 6.818 for each new ordinary share

For holders of ordinary shares this is equivalent to 1 new share for approximately every 97.400 shares held prior to the ex-dividend date of 3 August 2011.

The Reference Share Price is the average of the US dollar equivalent of the closing mid price quotation for a BP ordinary share on the London Stock Exchange Daily Official List for the four consecutive dealing days beginning on the ex-dividend date of 3 August 2011. The US dollar equivalent price each day is calculated from the sterling closing mid price using the exchange rate published by the Bank of England at 4pm each day.

The "Reference ADS Price" for the issue of new ADSs under the scrip dividend alternative is:

US\$ 41.572 for each new ADS

For holders of ADSs this is equivalent to 1 new ADS for approximately every 98.981 ADSs held prior to the ex-dividend date of 3 August 2011.

The Reference ADS Price is calculated by multiplying the Reference Share Price by six (as there are six ordinary shares underlying each ADS) and adjusting for Stamp Duty Reserve Tax (1.5%) and the fee payable to the Depository under the ADS Deposit Agreement (\$0.05 per ADS).

Dividends payable in cash in sterling on 20 September 2011 will be converted from US dollars at the average of the market exchange rates for the four dealing days beginning 31 August 2011. The sterling cash dividend will be announced to the London Stock Exchange on 6 September 2011.

The latest date for receipt of elections to participate in the scrip dividend programme for this interim dividend is 30 August 2011. Shareholders must return their mandate form or otherwise input their CREST elections, to be received by BP's Registrars, Equiniti, by 4.30 pm (London time) on 30 August 2011, and ADS holders must return their

Edgar Filing: BP PLC - Form 6-K

election form to the Depositary, JPMorgan Chase Bank, by 5.00 pm (New York time) on that date. Elections received after this deadline will apply to subsequent dividends only. Unless revoked by you, your scrip dividend election will apply for all future dividends for which a scrip dividend is offered. Details of the scrip dividend programme are available on the BP plc website at www.bp.com/scrip.

David Pearl
Deputy Company Secretary

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BP p.l.c.
(Registrant)

Dated: 9 August, 2011

/s/ D. J. PEARL
.....
D. J. PEARL
Deputy Company Secretary