X-pand into the Future

e u r e x *circular 197/11*

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Schneider Electric S.A.: Stock Split

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Content may be most important for:

Ü Front Office/Trading
Ü Middle + Backoffice
Ü Auditing/Security Coordination

Attachments:
none

Summary:

On April 21, 2011, the annual general meeting of the company Schneider Electric S.A. decided, amongst other things, a stock split at a ratio of 1:2.

As a consequence of the stock split, an adjustment to the Eurex options on shares of Schneider Electric S.A., the Eurex stock futures contract and the stock dividend futures contract on Schneider Electric S.A. (SND, SNDG, S2ND) will become necessary.

Ex date will be **September 2, 2011**.

This circular contains a description of the adjustment procedure.

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Schneider Electric S.A.: Stock Split

Measure:
Stock split at a ratio of two new shares of Schneider Electric S.A. for each existing share of Schneider Electric S.A.

Last cum trading day:
September 1, 2011

Ex date:
September 2, 2011

Affected Products:
SND, SNDG, S2ND

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, Sections 2.6.10.1 (6) and 1.6.7 (5) and 1.15.8 (5).

ISIN:
The ISIN of the Schneider Electric S.A. share (FR0000121972) will remain unchanged.

Procedure

Determination of Adjustment Factor (R-Factor)

Number of old shares	1
Number of new shares	2
R-factor	0.50000000

The new position limit will be valid effective September 2, 2011 and will be 1,350,451 contracts.

Options

1. Adjustment of Strike Prices and Contract Sizes

All existing strike prices will be multiplied by the R-factor.
The contract size will be divided by the R-factor.
The version number of the existing series will be increased by 1.
The following table contains a list of all currently existing series before and after the adjustment:

Strike price old	Version old	Strike price new	Version new	Contract size old	Contract size new
2800	0	1400	1	100.0000	200.0000
3200	0	1600	1	100.0000	200.0000
3600	0	1800	1	100.0000	200.0000
4000	0	2000	1	100.0000	200.0000
4400	0	2200	1	100.0000	200.0000
4800	0	2400	1	100.0000	200.0000
5200	0	2600	1	100.0000	200.0000

Strike price old	Version old	Strike price new	Version new	Contract size old	Contract size new
5600	0	2800	1	100.0000	200.0000
6000	0	3000	1	100.0000	200.0000
6400	0	3200	1	100.0000	200.0000
6800	0	3400	1	100.0000	200.0000
7200	0	3600	1	100.0000	200.0000
7600	0	3800	1	100.0000	200.0000
8000	0	4000	1	100.0000	200.0000
8400	0	4200	1	100.0000	200.0000
8800	0	4400	1	100.0000	200.0000
9200	0	4600	1	100.0000	200.0000
9400	0	4700	1	100.0000	200.0000
9600	0	4800	1	100.0000	200.0000
9800	0	4900	1	100.0000	200.0000
10000	0	5000	1	100.0000	200.0000
10500	0	5250	1	100.0000	200.0000
11000	0	5500	1	100.0000	200.0000
11500	0	5750	1	100.0000	200.0000
12000	0	6000	1	100.0000	200.0000
12500	0	6250	1	100.0000	200.0000
13000	0	6500	1	100.0000	200.0000
13500	0	6750	1	100.0000	200.0000
14000	0	7000	1	100.0000	200.0000
15000	0	7500	1	100.0000	200.0000
16000	0	8000	1	100.0000	200.0000
18000	0	9000	1	100.0000	200.0000

New series with standard contract size 100 and version number 0 will be introduced effective ex date.

All existing orders and quotes will be deleted after close of trading on the last cum trading day.

The adjustment also refers to existing positions in OTC Flexible Options.

2. Exercises

Upon exercise of an adjusted series cash settlement will be made for the fractional part of the new contract size.

For exercise of adjusted series as of version 2, differences may occur in the delivery process. In report RPTTA111 (All Active/All Inactive Series), the parts of the contract size are listed for which cash settlement will take place in case of exercise of an adjusted series.

Futures

1. Adjustment of Contract Size and Variation Margin

The new contract size will be calculated as follows:

Contract size old 100 / R-factor 0.50000000 = 200.0000 contract size new

Contract size old 1000 / R-factor 0.50000000 = 2000.0000 contract size new

To adjust the calculation of the variation margin of the following exchange trading day, settlement prices of the last cum trading day will be multiplied by the R-factor.

All outstanding orders and quotes will be deleted after close of trading on the last cum trading day.

The adjustment also refers to existing positions in OTC Flexible Futures.

2. Introduction of new Contracts

As of September 2, 2011, new futures contracts on Schneider Electric S.A. will be introduced with new product code SNDH (stock futures contract with standard contract size 100) and S3ND (stock dividend futures contract with standard contract size 1000). A detailed Eurex circular will be distributed soon.

As soon as the new contracts are available for trading and there are no more contract months with open interest in the original contracts on Schneider Electric S.A. (SNDG, S2ND), trading in these contracts will be set on “HALT” and discontinued.

Furthermore, effective September 2, 2011, no more contract months will be introduced in the original contracts (SNDG, S2ND). Existing contract months without open interest will be suspended from trading.

August 4, 2011