X-pand into the Future

e u r e x *circular 189/11*

Date: July 18, 2011
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

Deutsche Börse AG: Further Information on the Merger with NYSE Euronext

Related Eurex Circulars: 046/11, 157/11

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Content may be most important for:	**Attachments:**
Ü Front Office/Trading Ü Middle + Backoffice Ü Auditing/Security Coordination	none

Summary:

On July 18, 2011, Alpha Beta Netherlands Holding N.V. ("Holdco") announced the result of the voluntary public takeover offer pursuant to Section 23, Paragraph 1, No. 2 of the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz, WpÜG). Accordingly, the total amount of no-par value registered shares of Deutsche Börse AG attributed to the bidder on record date was 82.43 percent. According to the publications of Holdco, settlement of the conversion offer is delayed due to the execution conditions not having taken effect.

Accordingly, adjustment of the existing options contracts (DB1) and futures contracts (DB1G) on shares of Deutsche Börse AG and futures contracts (D2B1) on dividends of Deutsche Börse AG shares will be delayed as well.

As announced in Eurex circular 157/11, options and futures contracts on shares of Deutsche Börse AG will be converted effective July 19, 2011 to the shares registered for conversion (ISIN: DE000A1KRND6).

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Accordingly, adjustment of the existing options contracts (DB1) and futures contracts (DB1G) on shares of Deutsche Börse AG and futures contracts on dividends of Deutsche Börse AG shares (D2B1) will be delayed as well.

As announced in Eurex circular 157/11, options and futures contracts on shares of Deutsche Börse AG will be converted effective July 19, 2011 to the shares registered for conversion (ISIN: DE000A1KRND6). Upon exercise of an options contract as of July 19, 2011, shares registered for conversion (ISIN: DE000A1KRND6) must be delivered. Valuation of futures contracts on Deutsche Börse AG shares will take place also based on shares registered for conversion.

Product code old/new	**ISIN of the underlying old**	**ISIN of the underlying new**	**Product ISIN old**	**Product ISIN new**
DB1	DE0005810055	DE000A1KRND6	DE0005810055	DE000A1KRND6
DB1G	DE0005810055	DE000A1KRND6	DE000A0QZA21	DE000A0QZA21

We will keep you informed about the course of events if new information concerning the transaction shall render this necessary.

July 18, 2011