X-pand into the Future

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Date: Frankfurt, May 5, 2010
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors

Bolsas y Mercados Españoles: Extraordinary Dividend

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Content may be most important for:

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

Attachments:
none

Summary:

Amongst other things, on April 29, 2010, the annual general meeting of the company Bolsas y Mercados Españoles decided on the payment of an extraordinary dividend of EUR 0.372.

The extraordinary dividend will result in an adjustment of the Eurex stock futures contract on shares of Bolsas y Mercados Españoles (BMEF).

Ex date will be **May 14, 2010**.

This circular contains a description of the adjustment procedure.

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Bolsas y Mercados Españoles: Extraordinary Dividend

Measure:
Distribution of extraordinary dividend of EUR 0.372 on shares of Bolsas y Mercados Españoles

Last Cum Trading Day:
May 13, 2010

Ex Date:
May 14, 2010

Affected Products:
BMEF

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, Section 1.6.7 (2).

Adjustment of ISIN:

The ISIN of the Bolsas y Mercados Españoles share (ES0115056139) will remain unchanged.

Procedure:

Determination of Adjustment Factor (R-Factor)

The closing auction price of the Bolsas y Mercados Españoles share at Bolsa de Madrid on the last cum trading day will be the basis for determination of the R-factor.

S1	Closing auction price of the Bolsas y Mercados Españoles share
S2	S1 minus extraordinary dividend
R-factor	S2/S1

1. Adjustment of Contract Size and Variation Margin

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.

The new contract size will be calculated as follows:

Contract size new = contract size old / 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 a new Contract

A new contract on Bolsas y Mercados Españoles shares will be introduced with standard contract size 100 and product code BMEG.

The exact date of introduction will be published via the **Market Supervision Messages** window.

As soon as the new contract is available for trading and there are no more contract months with open interest in the original contract on Bolsas y Mercados Españoles shares (BMEF), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, effective May 14, 2010, no more contract months will be introduced in the original contract (BMEF). All existing series with no open interest will be suspended from trading.

signed: Jürg Spillmann

signed: Manfred Weber

Frankfurt, May 5, 2010