X-pand into the Future

e u r e x *circular 033/10*

Date: Frankfurt, February 25, 2010
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors

Elisa Corporation: Capital Repayment

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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 February 12, 2010, the Board of Directors of the company Elisa Corporation announced a capital repayment of EUR 0.92 per share which will be decided by the annual general meeting on March 18, 2010. According to the company's announcement, EUR 0.24 of the EUR 0.92 shall be regarded as an extraordinary payment.

On February 12, 2010, we informed you via the **Market Supervision Messages** window that this would require adjustments to the existing series of the Eurex options on shares of Elisa Corporation (EIA) and of the Eurex stock futures contract on shares of Elisa Corporation (EIAG).

Ex date will be **March 19, 2010**.

This circular contains a description of the adjustment procedure.

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Elisa Corporation: Capital Repayment

Measure:
Extraordinary capital repayment of EUR 0.24 of the company Elisa Corporation

Last Cum Trading Day:
March 18, 2010

Ex Date:
March 19, 2010

Affected Products:
EIA / EIAG

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, Sections 1.6.7 (2) and 2.6.10.1 (2).

Adjustment of ISIN:
The ISIN of the Elisa Corporation share (FI0009007884) will remain unchanged.

Procedure:

Determination of Adjustment Factor (R-Factor)

The closing auction price of the Elisa Corporation share at NASDAQ OMX Helsinki on the last cum trading day, March 18, 2010, will be the basis for determination of the R-factor:

S1	Closing auction price of the Elisa Corporation share
S2	S1 minus ordinary capital repayment
S3	S2 minus extraordinary capital repayment
R-factor	S3/S2

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.

Adjusted strike prices and contract sizes will be published via the **Market Supervision Messages** window immediately after close of trading on the last cum trading day.

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

The adjustment will also be made to existing positions in OTC Flexible Options.

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

2. Exercises

In general, upon exercise of an adjusted series, cash settlement will be made for the fractional part of the new contract size.

For adjusted series as of version 2, deviations in the delivery process might occur. In report RPTTA111 (All Active / Inactive Series), those parts of the contract size are displayed for which cash settlement takes place upon exercise of an adjusted series.

Futures

1. Adjustment of Contract Size and Variation Margin

The adjustment will be made by means of the same R-factor as for the options.

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 will also be made for existing positions in OTC Flexible Futures.

2. Introduction of a new Contract

A new contract on Elisa Corporation shares will be introduced with standard contract size 100 and new product code EIAH.

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 series with open interest in the original contract on Elisa Corporation shares (EIAG), trading in this contract will be put on “HALT” and finally discontinued.

If there is no open interest in the original contract on Elisa Corporation (EIAG) after close of trading on the last cum trading day, no adjustment will take place and no new contract will be introduced.

signed: Thomas Lenz

signed: Manfred Weber

Frankfurt, February 25, 2010