X-pand into the Future

eurex circular 206/13

Date: 23 September 2013
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

Kabel Deutschland Holding AG: Discontinuation of trading, final settlement prices

Related Eurex circulars: 156/13, 200/13

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

Summary:

On 20 September 2013, Vodafone Vierte Verwaltungs AG, Düsseldorf, published the fulfillment of all completion conditions of its takeover offer to the shareholders of Kabel Deutschland Holding AG.

Accordingly, pursuant to numbers 1.6.7 (7) and 2.6.10 (7), existing positions in the series for the Eurex option and the Eurex Single Stock Futures contract on shares of Kabel Deutschland Holding AG (KD8, KDHF) will be settled at the theoretical fair value, as already described in Eurex circulars 156/13 and 200/13. Basis for determination of the fair value is the final offer price of EUR 87.00.

Trading of options and futures contracts on shares of Kabel Deutschland Holding AG (KD8, KDHF) will be discontinued after close of trading on **23 September 2013**.

Settlement of the options contracts will take place effective **24 September 2013**.

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Kabel Deutschland Holding AG: Discontinuation of trading, final settlement prices

On 20 September 2013, Vodafone Vierte Verwaltungs AG, Düsseldorf, published the fulfillment of all completion conditions of its takeover offer to the shareholders of Kabel Deutschland Holding AG.

Accordingly, pursuant to numbers 1.6.7 (7) and 2.6.10 (7), existing positions in the series for the Eurex option and the Eurex Single Stock Futures contract on shares of Kabel Deutschland Holding AG (KD8, KDHF) will be settled at the theoretical fair value, as already described in Eurex circulars 156/13 and 200/13. Basis for determination of the fair value is the final offer price of EUR 84.50 plus the intended dividend of EUR 2.50. Trading of options and futures contracts on shares of Kabel Deutschland Holding AG (KD8, KDHF) will be discontinued after close of trading on 23 September 2013.

The theoretical fair values (final settlement prices) for the respective series of the Eurex option and the Eurex Single Stock Futures contract on shares of Kabel Deutschland Holding AG (KD8, KDHF) in which open interest is still available are:

C KD8 DEC13 7200 = 15.01
C KD8 MAR14 8400 = 6.07
KDHF DEC13 = 84.7389

On 24 September 2013, all participants with open interest in options will receive a fax containing an overview of their respective open interest. Booking of the cash amount will take place on 24 September 2013 with value date 25 September 2013. Settlement of positions in the futures contract will take place automatically during clearing of the last variation margin. The positions will be booked out in the end-of-day batch processing of 24 September 2013 effective 25 September 2013.

23 September 2013