X-pand into the Future

eurex circular 095/11

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Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
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Freeport-McMoRan Copper & Gold Inc.: Extraordinary Dividend

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Content may be most important for:

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

Attachments:

none

Summary:

On April 20, 2011, the Executive Board of the company Freeport-McMoRan Copper & Gold Inc. has decided to pay an extraordinary dividend of USD 0.50 per share.

The extraordinary dividend will result in an adjustment of the Eurex stock futures contract on shares of Freeport-McMoRan Copper & Gold Inc. (FCXG).

Ex date will be **May 11, 2011**.

This circular contains a description of the adjustment procedure.

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Freeport-McMoRan Copper & Gold Inc.: Extraordinary Dividend

Measure:
Distribution of extraordinary dividend of USD 0.50 on shares of Freeport-McMoRan Copper & Gold Inc.

Last Cum Trading Day:
May 10, 2011

Ex Date:
May 11, 2011

Affected Product:
FCXG

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 Freeport-McMoRan Copper & Gold Inc. share (US35671D8570) will remain unchanged.

Procedure:

1. Determination of Adjustment Factor (R-Factor)

The opening price of the Freeport-McMoRan Copper & Gold Inc. share at the New York Stock Exchange on the last cum trading day will be the basis for determination of the R-factor.

S1	Opening price of the Freeport-McMoRan Copper & Gold Inc. share
S2	S1 minus extraordinary dividend
R-factor	S2/S1

2. 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.

3. Introduction of a new Contract

A new contract on Freeport-McMoRan Copper & Gold Inc. shares will be introduced with standard contract size 100 and new product code FCXH.

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 shares of Freeport-McMoRan Copper & Gold Inc. (FCXG), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, as of May 11, 2011, no new contract months will be introduced in the original contract (FCXG). Existing contract months without open interest will be suspended from trading.

If there is no open interest on the last cum trading day after close of trading in the original contract on Freeport-McMoRan Copper & Gold Inc. (FCXG), no adjustment will be made and no new contract will be introduced.

April 29, 2011