X-pand into the Future

eurex *circular 111/10*

Date: Frankfurt, June 8, 2010

Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors

KUKA AG: Capital Increase

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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 June 7, 2010, KUKA AG announced a capital increase with subscription rights for the shareholders of KUKA AG at a subscription ratio of 6:1. Subscription price of the new shares will be EUR 9.75. Subscription period will start on June 9, 2010.

As a consequence of the capital increase, an adjustment to the Eurex stock futures contract on KUKA AG (IWKF) will become necessary.

Ex date will be **June 9, 2010.**

This circular contains a description of the adjustment procedure.

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KUKA AG: Capital Increase

Measure:
Capital increase with subscription rights for shareholders of KUKA AG

Subscription Ratio: 6:1
i.e. six shares of KUKA AG entitle to subscribe to one new share of KUKA AG

Subscription Price:
EUR 9.75

Last cum trading day:
June 8, 2010

Ex date:
June 9, 2010

Start of Subscription Period:
June 9, 2010

Affected Products:
IWKF

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, Sections 1.6.7 (3).

ISIN:
The ISIN of the KUKA AG share (DE0006204407) will remain unchanged.

Procedure

Determination of Adjustment Factor (R-Factor)

The official closing auction price of the KUKA AG share at Xetra® on June 8, 2010 will be the basis for determination of the R-factor.

The R-factor will be determined with eight decimal places. It is calculated in the following way:

R = ((number of existing shares / number of new shares) * (1 - (issue price of new shares / closing auction price))) + (issue price of new shares / closing auction price)

R = ((6 / 7) * (1 - (9.75 / closing auction price))) + (9.75 / closing auction price)

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.

Presently, there is no open interest in the stock futures contract on KUKA AG (IWKF). An adjustment to this stock futures contract will only be made, if there is open interest at close of trading on the last trading day, June 8, 2010.

signed: Jürg Spillmann

signed: Manfred Weber

Frankfurt, June 8, 2010