X-pand into the Future

eurex circular 110/10

Date: Frankfurt, June 8, 2010

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

Zardoya Otis: Bonus Shares

Contact: Derivatives Trading Operations, tel. +49-69-211-1 12 10

Content may be most important for:

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

Attachments:

none

Summary:

Amongst other things, the annual general meeting of the company Zardoya Otis decided to issue bonus shares at a ratio of one new share for twenty old shares.

The issue of bonus shares will result in an adjustment of the Eurex stock futures contract on shares of Zardoya Otis (ZDOG).

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

This circular contains a description of the adjustment procedure.

Zardoya Otis: Bonus Shares

Measure:
Issue of bonus shares at a ratio of one new share for twenty old shares.

Last Cum Trading Day:
June 11, 2010

Ex Date:
June 14, 2010

Affected Products:
ZDOG

Adjustment of ISIN:
The ISIN of the Zardoya Otis share (ES0184933812) will remain unchanged.

Procedure:

Determination of Adjustment Factor (R-Factor)

Number of old shares	20
Number of new shares	21
R-factor	0.95238095

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 old 100 / R-factor 0.95238095 = 105.0000 contract size new

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 stock futures contract on Zardoya Otis will be introduced with standard contract size 100 and product code ZDOH.

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 Zardoya Otis (ZDOG), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, effective June 14, 2010, no more contract months will be introduced in the original contract (ZDOG). Existing contract months with no open interest will be suspended from trading.

If there is no open interest after close of trading on the last cum trading day in the contract on Zardoya Otis (ZDOG), no adjustment and no introduction of a new contract will take place.

signed: Jürg Spillmann signed: Manfred Weber

Frankfurt, June 8, 2010