X-pand into the Future

eurex *circular 178/12*

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Logitech International: One-time Dividend

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Content may be most important for:

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

Attachments:
none

Summary:

On September 5, 2012, the annual general meeting of the company Logitech International will decide to pay a one-time dividend of CHF 0.81 per share.

The one-time dividend will result in an adjustment of the Eurex options and the Eurex stock futures contract on shares of Logitech International (LOGN, LOGF), as already published in the **Market Supervision Messages** window on July 10, 2012.

Ex date will be **September 13, 2012**.

This circular contains a description of the adjustment procedure.

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Logitech International: One-time Dividend

Measure:
Distribution of one-time dividend of CHF 0.81 on shares of the company Logitech International

Last Cum Trading Day:
September 12, 2012

Ex Date:
September 13, 2012

Affected Products:
LOGN, LOGF

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 Logitech International share (CH0025751329) will remain unchanged.

Procedure:

Determination of Adjustment Factor (R-Factor)

The closing auction price of the Logitech International share at SIX Swiss Exchange on the last cum trading day will be the basis for determination of the R-factor.

S1	Closing auction price of the Logitech International share
S2	S1 minus one-time dividend
R-factor	S2 / S1

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.

All existing 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 Options.

2. Exercises

Generally, upon exercise of an adjusted series, cash payment 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 done 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 also refers to existing positions in OTC Flexible Futures.

2. Introduction of a new Contract

A new contract will be introduced on Logitech International shares with standard contract size 100 and product code LOGG.

The exact introduction date will be published in a separate circular.

As soon as the new contract is available for trading and there are no more series with open interest in the original contract on Logitech International (LOGF), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, as of September 13, 2012, no new contract months will be introduced in the original contract (LOGF). 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 Logitech International (LOGF), no adjustment will be made and no new contract will be introduced.

August 8, 2012