X-pand into the Future

e u r e x *circular 118/12*

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Atlantia SpA: Bonus Shares

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Content may be most important for:

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

Attachments:

none

Summary:

The annual general meeting of the company Atlantia SpA decided, amongst other things, to issue bonus shares at a ratio of one new share for 20 old shares.

The issue of bonus shares will result in an adjustment of the Eurex options and the Eurex stock futures contract on shares of Atlantia SpA (AOP5, AOPH).

Ex date will be **June 4, 2012**.

This circular contains a description of the adjustment procedure.

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Atlantia SpA: Bonus Shares

Measure:
Issue of bonus shares at a ratio of one new share for 20 old shares.

Last Cum Trading Day:
June 1, 2012

Ex Date:
June 4, 2012

Affected Products:
AOP5, AOPH

Underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, sections 2.6.10.1 (2) and 1.6.7 (2).

ISIN:
The ISIN of the Atlantia SpA share (IT0003506190) will remain unchanged.

Procedure:

Determination of Adjustment Factor (R-Factor)

Number of old shares = 20 / number of new shares = 21

Accordingly, the R-factor is 0.95238095.

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.

The following table contains a list of all existing series before and after the adjustment:

Strike Price old	Version old	Strike Price new	Version new	Contract Size old	Contract Size new
560	0	533	1	500.0000	525.0000
640	0	610	1	500.0000	525.0000
680	0	648	1	500.0000	525.0000
720	0	686	1	500.0000	525.0000
760	0	724	1	500.0000	525.0000
800	0	762	1	500.0000	525.0000
850	0	810	1	500.0000	525.0000
900	0	857	1	500.0000	525.0000
950	0	905	1	500.0000	525.0000
1000	0	952	1	500.0000	525.0000
1050	0	1000	1	500.0000	525.0000
1100	0	1048	1	500.0000	525.0000
1150	0	1095	1	500.0000	525.0000

Strike Price old	Version old	Strike Price new	Version new	Contract Size old	Contract Size new
1200	0	1143	1	500.0000	525.0000
1250	0	1190	1	500.0000	525.0000
1300	0	1238	1	500.0000	525.0000
1350	0	1286	1	500.0000	525.0000
1400	0	1333	1	500.0000	525.0000
1450	0	1381	1	500.0000	525.0000
1500	0	1429	1	500.0000	525.0000
1600	0	1524	1	500.0000	525.0000
1700	0	1619	1	500.0000	525.0000
1800	0	1714	1	500.0000	525.0000
2000	0	1905	1	500.0000	525.0000

New series with standard contract size 500 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

In general, cash settlement will be made for the fractional part of the new contract size upon exercise of an adjusted series.

For exercise of adjusted series as of version 2, differences may occur in the delivery process. In report RPTTA111 (All Active/Inactive Series), the parts of the contract size are listed for which cash settlement will take place in case of exercise of an adjusted series.

Futures

1. Adjustment of Contract Size and Variation Margin

The new contract size will be calculated as follows:

Contract size old 1,000 / R-factor 0.95238095 = 1,050.0000 contract size new

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.

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 Atlantia SpA shares will be introduced with new standard contract size 1000 and new product code AOPI.

The exact introduction date will be published in a separate Eurex 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 shares of Atlantia SpA (AOPH), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, effective June 4, 2012, no more contract months will be introduced in the original contract on Atlantia SpA shares (AOPH). 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 shares of Atlantia SpA (AOPH), no adjustment will be made and no new contract will be introduced.

May 29, 2012