clear to trade

eurex clearing *circular 037/11*

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Recipients: All Clearing Members of Eurex Clearing AG and Vendors
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Transocean Ltd.: Cash Settlement Modalities for Equity Options

Contact: Clearing Helpdesk, tel. +49-69-211-1 12 50, e-mail: clearing@eurexchange.com

Content may be most important for:	**Attachments:**
➲ Middle + Backoffice ➲ Auditing/Security Coordination	none

Eurex Clearing AG hereby informs about the special cash settlement modalities for equity options on Transocean Ltd. (CH0048265513). Deliveries out of exercises of Eurex options transactions for shares with this specific set-up (CH ISIN settled via SIX SIS AG with home CSD other than SIX SIS AG) are subject to a special processing.

This change will become effective on **June 10, 2011**.

The specific cash processing does not apply for Clearing Members using a settlement account at SIX SIS AG.

In case Clearing Members use a settlement account at Clearstream Banking Frankfurt AG (CBF), Transocean Ltd. deliveries resulting from Eurex equity option exercises will be instructed via CBF account 7121.

Cash bookings resulting out of RVP/DVP will be made via CREATION at Clearstream Banking Luxemburg using the 6-series account of the respective Clearing Member in Swiss franc (CHF). However, offset payments in CHF will be settled by default via the Clearing Member's CHF SIC account at Swiss National Bank (SNB).

Clearing Members wishing to use the 6-series account for offset payments as well as for RVP/DVP payments in CHF should fill out the appropriate form (Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)) and send it via fax to +49-69-211-1 17 01. The form is available for download on the Eurex Clearing website under the following link: Single Forms Legal & Regulatory

This processing will be applied to all instruments with the same set-up as Transocean Ltd. (CH-ISIN settled via SIX SIS AG with home CSD other than SIS SIX AG).

For any questions you may have, please contact the Clearing Helpdesk at tel. +49-69-211-1 12 50 or by e-mail to: clearing@eurexchange.com.

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