X-pand into the Future

e u r e x *circular 261/12*

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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The Buckle, Inc.: Extraordinary 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 6 November 2012, the company The Buckle, Inc. decided, among other things, to pay an extraordinary dividend of USD 4.50 per share in addition to the regular dividend of USD 0.20 per share. For further information about this transaction, please refer to the company's website www.buckle.com.

The extraordinary dividend will result in an adjustment of the Eurex stock futures contract on shares of The Buckle, Inc. (BKEF).

Ex date will be **5 December 2012**.

This circular contains a description of the adjustment procedure.

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The Buckle, Inc.: Extraordinary Dividend

Measure:
Distribution of extraordinary dividend of USD 4.50 on shares of the company The Buckle, Inc.

Last Cum Trading Day:
4 December 2012

Ex Date:
5 December 2012

Affected Product:
BKEF

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, section 1.6.7 (2).

Adjustment of ISIN:
The ISIN of the The Buckle, Inc. share (US1184401065) will remain unchanged.

Procedure:

Determination of Adjustment Factor (R-Factor)

The settlement price of the The Buckle, Inc. share on the last cum trading day will be the basis for the adjustment. First, the price will be reduced by the regular dividend (USD 0.20). The price resulting from this will serve for determination of the adjustment factor (R factor):

S1	Settlement price of the The Buckle, Inc. share
S2	S1 minus regular dividend
S3	S2 minus extraordinary dividend
R-factor	S3 / S2

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 The Buckle, Inc. shares with standard contract size 100 and product code BKEG.

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 The Buckle, Inc. (BKEF), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, as of 5 December 2012, no new contract months will be introduced in the original contract (BKEF). 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 The Buckle, Inc. (BKEF), no adjustment will be made and no new contract will be introduced.

30 November 2012