X-pand into the Future

eurex circular 008/13

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Rexam PLC: Return of cash, consolidation of shares, ISIN change

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Content may be most important for:

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

Attachments:

none

Summary:

On 24 January 2013, the annual general meeting of the company Rexam PLC will decide on a return of cash to their shareholders at the amount of 45 Pence per share and a consolidation of shares at the ratio of 9:10.

The consolidation of shares will result in an ISIN change. Further information on this transaction can be found on the company's website www.rexam.com.

As a consequence, an adjustment to the Eurex stock futures contract on shares of Rexam PLC (REXF) will become necessary.

Ex date will be **28 January 2013**.

This circular contains a description of the adjustment procedure.

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Rexam PLC: Return of cash, consolidation of shares, ISIN change

Measure:
Return of cash of 45 Pence per share, consolidation of shares at a ratio of nine new shares of Rexam PLC for each ten existing shares of Rexam PLC.

Last cum trading day:
25 January 2013

Ex date:
28 January 2013

Affected product:
REXF

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 1.6.7 (4).

ISIN:
Due to the ISIN change of the Rexam PLC share, the ISIN of the underlying of the Eurex stock futures contract on Rexam PLC (REXF) will change effective 28 January 2013. Both the product code and the product ISIN will remain unchanged:

Product code old/new	ISIN of the underlying old	ISIN of the underlying new	Product ISIN old/new
REXF	GB0004250451	GB00B943Z359	DE000A0SYCJ7

Procedure

1. Determination of adjustment factor (R-Factor)

Basis for the adjustment will be the closing auction price of the Rexam PLC share at the London Stock Exchange on the last cum trading day.

The R-factor of 1.11111111 resulting from the consolidation of shares (number of shares old: 10 divided by number of shares new: 9) is considered in the calculation as follows:

S1	Closing auction price of the Rexam PLC share
S2	S1 minus 45 Pence
R-Factor	S2 / S1 * 1.11111111

2. Adjustment of contract size and variation margin

The new contract size will be calculated as follows:

Contract size new = contract size old / R-factor

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.

3. Introduction of a new contract

A new stock futures contract on Rexam PLC will be introduced with standard contract size 1000 and product code REXG.

The exact introduction date will be published via a separate Eurex circular.

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 Rexam PLC (REXF) trading in this contract will be set on “HALT” and discontinued.

Furthermore, effective 28 January 2013, no more contract months will be introduced in the original contract (REXF). Existing contract months without open interest will be suspended from trading.

Please note: If there is no open interest in the original contract on Rexam PLC (REXF) on the last cum trading day after close of trading, no adjustment will be made and no new contract will be introduced. However, the ISIN change will take place in any case.

14 January 2013