X-pand into the Future

eurex circular 200/14

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Nyrstar NV: Capital increase

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Content may be most important for:

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

Attachments:
none

Summary:

On 11 September 2014, the company Nyrstar NV announced the details of its capital increase with pro rata subscription rights for Nyrstar NV shareholders. The subscription ratio will be 1:1, subscription price of the new shares will be EUR 1.48.

The transaction will result in an adjustment of the Eurex options on shares of Nyrstar NV (NYR).

Ex date will be **12 September 2014**.

This circular contains a description of the adjustment procedure.

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Nyrstar NV: Capital increase

Measure:
Capital increase with subscription rights for the shareholders of Nyrstar NV

Subscription ratio:
1:1, i. e. one existing share of Nyrstar NV entitles to subscribe to one new share of Nyrstar NV

Subscription price:
EUR 1.48

Last cum trading day:
11 September 2014

Ex date:
12 September 2014

Start of subscription period:
12 September 2014

Affected product:
NYR

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, section 2.6.10.1 (3).

ISIN:
The ISIN of the Nyrstar NV share (BE0003876936) will remain unchanged.

Options

Procedure

1. Determination of adjustment factor (R-factor)

The official closing auction price of the Nyrstar NV share at NYSE Euronext Brussels on the last cum trading day will be the basis for determination of the R-factor.

The R-factor will be determined with eight decimal places. It is calculated in the following way:

R = ((number of existing shares / number of new shares) * (1 - (issue price of new shares / closing auction price))) + (issue price of new shares / closing auction price)

2. Adjustment of strike prices and contract sizes

Existing strike prices will be multiplied by the R-factor.

The contract size will be divided by the R-factor.

The version number of existing series will be increased by 1.

The 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 the 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.

3. Exercises

In general, upon exercise of an adjusted series cash settlement will be made for the fractional part of the new contract size. For exercise of adjusted series as of version 2, differences may occur in the delivery process. In report RPTTA111 (All Active/All 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.

Please note: An adjustment will only be made if the subscription right has a positive value. If there is no open interest in the original contract on Nyrstar NV (NYR) on the last cum trading day after close of trading, no adjustment will take place.

11 September 2014