X-pand into the Future

# eurex circular 102/13

**Date:** 22 May 2013
**Recipients:** All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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## BOURBON: Bonus shares

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| **Content may be most important for:** | **Attachments:** |
|---|---|
| ➲ Front Office/Trading<br>➲ Middle + Backoffice<br>➲ Auditing/Security Coordination | none |


**Summary:**

On 28 May 2013, the annual general meeting of the company BOURBON will decide, amongst other things, to issue bonus shares at the ratio of one new share for ten old shares.

The issue of bonus shares will result in an adjustment of the Eurex stock futures contract on shares of BOURBON (GBBG).

Ex date will be **5 June 2013**.

This circular contains a description of the adjustment procedure.



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# BOURBON: Bonus shares

**Measure:**
Issue of bonus shares at the ratio of one new share for ten old shares on BOURBON

**Last cum trading day:**
4 June 2013

**Ex date:**
5 June 2013

**Affected product:**
GBBG

**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 BOURBON share (FR0004548873) will remain unchanged.

## Procedure:

**1. Determination of adjustment factor (R-factor)**

| | |
|---|---|
| **Number of shares old** | 10 |
| **Number of shares new** | 11 |
| **R-factor** | 0.90909091 |

**2. Adjustment of contract size and variation margin**

To adjust the calculation of the variation margin, 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 old 100 / R-factor 0.90909091 = contract size new 110.0000.

All outstanding orders and quotes will be deleted after the 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 BOURBON shares will be introduced with standard contract size 100 and product code GBBH.

The exact introduction date will be communicated via the **Market Supervision Messages** window.

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 BOURBON shares (GBBG), trading in this contract will be set on “HALT” and discontinued.

Furthermore, no new contract months will be introduced in the original contract (GBBG). Existing contract months without open interest will be suspended from trading.

**If there is no open interest in the original contract on BOURBON (GBBG) shares on the last cum trading day after close of trading, no adjustment will take place.**

22 May 2013