X-pand into the Future

e u r e x *circular 262/08*

Date: Frankfurt, October 28, 2008

Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors

High priority

Volkswagen AG Ordinary Shares: Information on Trading Options and Futures Contracts

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Content may be most important for:	**Attachments:**
Ü Front Office/Trading Ü Middle + Backoffice Ü Auditing/Security Coordination	none

On October 26, 2008 Porsche Automobil Holding SE published a press release which discloses its holdings in shares and hedging positions related to the takeover of Volkswagen AG. According to the press release, Porsche Automobil Holding SE held 42.6 percent of the Volkswagen ordinary shares on the last weekend and, in addition, 31.5 percent in cash-settled options on Volkswagen ordinary shares for hedging purposes. This represents a total of 74.1 percent.

Please note that, pursuant to the Exchange Rules for Eurex Deutschland and Eurex Zürich, Section 4.2 or 4.3.2, respectively, Eurex may take measures to safeguard orderly market conditions which refer to the continuation of trading options and futures contracts or it may settle options contracts by cash payment instead of physical delivery. Presently, we are evaluating if application of these measures will become necessary and shall communicate this in due time.

signed: Thomas Lenz signed: Richard Heizmann

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