X-pand into the Future

eurex circular 008/14

Date: 10 January 2014
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:

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

Attachments:

none

Summary:

On 9 December 2013, the company The Buckle Inc. decided, amongst other things and in addition to payment of a regular quarterly dividend of USD 0.22, to pay an extraordinary dividend of USD 1.20 per share. For further information, please see the website of the company at www.corporate.buckle.com.

The extraordinary dividend will result in an adjustment of the Eurex Single Stock Futures contract on shares of The Buckle Inc. (BKEF).

Ex date will be **13 January 2014**.

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 1.20 on shares of the company The Buckle Inc.

Last cum trading day:
10 January 2014

Ex date:
13 January 2014

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:

1. 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 determination of the R-factor. 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 of USD 0.22
S3	S2 minus extraordinary dividend of USD 1.20
R-factor	S3 / S2

2. Adjustment of contract size and variation margin

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 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 Futures.

3. Introduction of a new contract

A new Single Stock Futures 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 via 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 13 January 2014, 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. shares (BKEF), no adjustment will be made and no new contract will be introduced.

10 January 2014