X-pand into the Future

e u r e x *circular 005/02*

Date: Frankfurt, 24 January, 2002
Recipients: All Eurex members and vendors
Authorized by: Peter Reitz

⚠ **Action Required** ⚠ **High Priority**

Decision of the Eurex Boards Related to Options on the Stock of SAirGroup

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Content may be most important for:	**Attachments:** None
➲ All Departments	

On 14 January, 2002, the Management Board of SWX announced that the listing of SAirGroup stock would cease with effect from 01 February, 2002. As a consequence, the Management Boards of the Eurex Exchanges have made the decision, pursuant to Section 4.2 of the Exchange Rules for Eurex Deutschland and Eurex Zürich, to revoke the admission to trading on the Eurex Exchanges of the options on SAirGroup. The procedure will be as described below:

Options on the stock of SAirGroup will be tradable on 31 January, 2002 for the last time. Exercise of open positions on 31 January, 2002, according to the Conditions for Trading at Eurex Deutschland and Eurex Zürich, requires the delivery of the stock of SAirGroup.

Pursuant to Section 4.3.2 of the Exchange Rules if the quotation of a share underlying an options contract that is traded on the Eurex Exchanges is discontinued, Exchange Participants may exercise their contracts within a period of five exchange days after the date on which trading in the related option series is discontinued.

Consequently, the admission of options on the stock of SAirGroup will be maintained at Eurex from 01 February, 2002 until 07 February, 2002. Trading during this period will be disallowed. Open positions can be exercised up to and including 07 February, 2002. Exercised contracts will be settled in cash. The official share price for cash settlement will be defined by the Management Board of Eurex Zürich. The average of all prices established on 31 January, 2002 on the relevant spot market pursuant to the Conditions for Trading at the Eurex Exchanges will be used as a basis. The Eurex Management Board reserves the right to deviate from the price established according to the procedure above. The official price will be published on the Newsboard / Market Supervision Messages window as soon as possible after close of trading on 31 January, 2002.

The de-listing of options on the stock of SAirGroup will take place with effect from 08 February, 2002.

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