X-pand into the Future

eurex circular 004/03

Date: Frankfurt, January 16, 2003
Recipients: All Eurex members and vendors
Authorized by: Peter Reitz

High Priority

Intershop – Reverse Stock Split and ISIN Change

Related Eurex Circulars: 014/00

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

The decision to execute a reverse stock split was taken at the Intershop Annual General Meeting on October 30, 2002. Effective January 20, 2003 for every five shares held, shareholders will receive one new share.

As a result of the reverse split, the Intershop stock option at Eurex will require adjustment. After close of trading on **January 17, 2003** exercise prices will be adjusted by an R-factor of 5.0. The contract size of the adjusted series will be reduced at the same time from 100 shares to 20 shares. The version number of the series will be increased to 1. All outstanding orders and quotes will be deleted after close of trading on January 17, 2003

The adjustment of the individual series will be made as follows:

Old Exercise Price	Old Contract Size	New Exercise Price	New Contract Size
0.20	100	1.00	20
0.40	100	2.00	20
0.60	100	3.00	20
0.80	100	4.00	20
1.00	100	5.00	20
1.20	100	6.00	20
1.40	100	7.00	20
1.60	100	8.00	20

New series with version number 0 and a standard contract size of 100 shares will be available from **January 20, 2003**. At the same time the Intershop ISIN will change:

Old ISIN DE0006227002 / new ISIN DE0007472920

Normal position limits will be revised to 2,900 contracts; Market Maker limits will be 8,700 contracts.

Please take note of the changes on the appropriate dates.

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