An die
Mitglieder der Eurex Deutschland

17.06.1998

Suspension of Listing New Expiration Months for DTB Equity Options Following the June 1998 Expiration
Circular No. 32/98

Ladies and Gentlemen,

DTB is envisaging the amendment of No. 2.2.1.7, paragraph 6 of the Conditions for Trading at the Deutsche Terminbörse. This paragraph contains provisions regarding the impact of mergers or take-overs of companies on equity options contracts. The intention is to resolve the amended provisions until July 1998 at the latest.

The provisions currently in force will continue to apply to all expiration months already listed at the time of this amendment. According to the contract cycle, new expiration months with the maximum lifetime would have to be listed until June 22, 1998. Since the new provisions will not be in effect by this time, the Exchange Management has resolved to suspend the listing of expiration months beyond the longest available lifetime currently listed until these provisions will have become applicable.

The consequences of this decision include a delay to the listing of additional Long-Term Equity Options, as announced in Circular No. 6/98 dated February 19, 1998.

As soon as the DTB Exchange Council has passed the corresponding resolution, we will inform you accordingly, in a separate letter, about the amendment to No. 2.2.1.7, paragraph 6 as well as the timeframe for the resumption of listing.

We appreciate your understanding for this measure. Please do not hesitate to contact our Functional Helpdesk (Equity Options) on +49-69-2101-1210 for any questions you may have.

Yours sincerely,

Dr. Jörg Franke Manfred Weber

Eurex Deutschland
Börsenplatz 4
60313 Frankfurt am Main

Postanschrift
60284 Frankfurt am Main

T +49-69-2101-1700
F +49-69-2101-1701

Geschäftsführer:
Dr. Jörg Franke
Otto E. Nägeli
Andreas Preuß
Jürg Spillmann