X-pand into the Future

e u r e x *information*

Date: Frankfurt, June 3, 2004
Recipients: All Eurex members and vendors, CCP participants
Authorized by: Daniel Gisler

Handling of Late Sells in Conjunction with the Corporate Action in EM.TV AG

Contact: Functional Helpline CCP, Tel. +49-69-211-1 19 40

Content may be most important for:

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

Attachments:
none

In light of the recent corporate action in EM.TV AG, we draw your attention to the cash settlement procedure for late sells. As specified in Chapter IV Number 2.1.5 (d) of the Clearing Conditions, Eurex Clearing AG will perform a cash settlement 30 days after the delivery date. Hence the cash settlement would take place on June 8, 2004 or June 9, 2004, respectively.

Please do not hesitate to contact Functional Helpline CCP at +49-69-211-1 19 40 for any questions you may have.

Eurex Clearing AG
D-60485 Frankfurt am Main
www.eurexchange.com

Customer Support Team
Tel. +49-69-211-1 17 00
Fax +49-69-211-1 17 01

Chairman of the Supervisory Board:
Dr. Markus Granziol

Management Board:
Rudolf Ferscha (CEO), Daniel Gisler
Peter Reitz, Jürg Spillmann
Michael Widmer, Thomas Lenz (Deputy)