X-pand into the Future

e u r e x *circular 101/05*

Date: Frankfurt, June 23, 2005
Recipients: All Eurex members and vendors
Authorized by: Peter Reitz

High Priority

Conversion of Bearer Shares of TUI AG into Registered Shares

Contact: Functional Helpdesk Equity Products, tel. +49-69-211-1 12 10

Content may be most important for:	**Attachments:**
➲ Front Office / Trading ➲ Middle + Back Office ➲ Auditing / Security Coordination	none

TUI AG intends to convert bearer shares into registered shares at a ratio of 1:1. At the end of business of July 1, 2005 the registered shares admitted to stock exchange will not be deliverable anymore. The conversion will become effective in stock exchange trading on **July 4, 2005**. In the Eurex® system solely the ISIN of the underlying as well as of the option on TUI will change. The adjustment will be made in the batch run on July 1, 2005 and take effect on July 4, 2005.

The procedure of the adjustment will be as follows:

Product Code old	Product Code new	ISIN old	ISIN new
TUI	TUI	DE0006952005	DE000TUAG000

Contract Change Messages will not be sent in this connection.

Should you have any further questions please feel free to contact our Functional Helpdesk at telephone number +49-69-211-1 12 10.

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