X-pand into the **Future**

e u r e x *circular 070/06*

Date: Frankfurt, April 10, 2006
Recipients: All Eurex members and vendors
Authorized by: Thomas Lenz

TeliaSonera: Extraordinary Dividend

Contact: Functional Helpdesk Equity/Equity Index 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

Summary:

On April 27, 2006, the company's annual general meeting will suggest to its shareholders the payment of an extraordinary dividend of SEK 2.25 in addition to the ordinary dividend of SEK 1.25. You were already informed on February 10, 2006 via the **Market Supervision Messages** window that an adjustment to the existing series of Eurex options on shares of TeliaSonera (TLSN) would be required.

This circular contains a description of the adjustment procedure.

Eurex Deutschland
D-60485 Frankfurt am Main
www.eurexchange.com

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

Management Board:
Daniel Gisler, Thomas Lenz,
Peter Reitz, Jürg Spillmann

TeliaSonera: Extraordinary Dividend

On April 27, 2006, the company's annual general meeting will suggest to its shareholders the payment of an extraordinary dividend of SEK 2.25 in addition to the ordinary dividend of SEK 1.25.

Ex-day should be April 28, 2006.

As a result of this extraordinary dividend, an adjustment to the Eurex options on shares of TeliaSonera pursuant to Section to 2.6.10.1 (1) of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be required.

Eurex already informed on February 10, 2006 when announcing the payment via the **Market Supervision Messages** window that an adjustment to the existing series of Eurex options on shares of TeliaSonera (TLSN) would be required, if the annual general meeting of April 27, 2006 would agree to the proposal.

The procedure will be as follows:

The official closing auction price of the TeliaSonera share at OMHEX, on April 27, 2006, will be the basis for the adjustment. First, this price will be reduced by the ordinary dividend (converted into Euro via the reference price SEK/EUR on April 27, 2006). The resulting price will serve for determining the adjustment factor (R-Factor):

S1 = Closing auction price of the TeliaSonera share

S2 = S1 minus ordinary dividend

S3 = S2 minus extraordinary dividend (also converted into Euro via the reference price SEK/EUR on April 27, 2006).

R-factor = S3/S2

Adjustment of strike prices will be made by multiplying with the R-factor. The contract size will be increased accordingly, so that the original contract value is maintained.

C1 = old contract size

C2 = new contract size

X1 = old strike price

X2 = new strike price

C2 = (C1*X1)/X2

Strike prices and contract sizes resulting from the adjustment will be published immediately after close of trading on the last cum trading day, April 27, 2006, via the **Market Supervision Messages** window. The version number of existing series will be increased by 1. New series with the standard contract size of 500 and version number 0 will be introduced with effect from the ex-day, April 28, 2006. All outstanding orders and quotes will be deleted after close of trading on April 27, 2006.

Eurex Deutschland
D-60485 Frankfurt am Main
www.eurexchange.com

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

Management Board:
Daniel Gisler, Thomas Lenz,
Peter Reitz Jürg Spillmann

On exercise of an adjusted series, a cash payment will be made for the number of shares in excess of the standard contract size.

On the days prior to the corporate action the **Contract Cover Assignment Entry** window should be used to delete all allocations of shares covering short call positions for the TLSN product.

The ISIN of TeliaSonera (SE0000667925) remains unchanged.

Please contact the Functional Helpdesk Equity/Equity Index Products at tel. +49-69-211-1 12 10, should you have any further questions.

Frankfurt, April 10, 2006

Eurex Deutschland
D-60485 Frankfurt am Main
www.eurexchange.com

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

Management Board:
Daniel Gisler, Thomas Lenz,
Peter Reitz Jürg Spillmann