X-pand into the Future

e u r e x *circular 054/01*

Date: Frankfurt, 12 June, 2001
Recipients: All Eurex members and vendors
Authorized by: Jürg Spillmann

High Priority

Conversion of SAP Preference Shares to SAP Ordinary Shares

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

SAP Share Conversion

The company SAP AG is modifying its share structure. With effect from 18 June, 2001 the preference shares will be converted into ordinary shares in the ratio 1:1. The exchange symbol and ISIN will be changed.

As a result, the symbol and ISIN of the Eurex option on SAP3 will also change. The modification will take place during the last batch run prior to the conversion.

The adjustment will be made as follows:

Old Symbol	New Symbol	Old ISIN	New ISIN
SAP3	SAP	DE0007164634	DE0007164600

The exercise prices, series version numbers and contract sizes will remain unchanged. Orders and quotes will not be deleted. No back-office messages will be transmitted in relation to the conversion.

Further Changes with effect from 25 June, 2001

The display of SAP exercise prices (currently with one decimal digit) will be made with 2 decimal digits in future. The insertion of an additional decimal digit will take place after close of trading on June 22, 2001 to take effect from 25 June, 2001 (1000 will become 10000, where 10000 corresponds to an exercise price of 100.00).

The Tick size / Tick Value will change from EUR 0.10 to EUR 0.01.

The minimum price change for all option prices will be 0.01.

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