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Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Thomas Lenz

Fresenius Medical Care AG & Co. KGaA: Stock Split

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

Content may be most important for:

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

Attachments:
none

Summary:

On May 15, 2007, the annual general meeting of Fresenius Medical Care AG & Co. KGaA decided on a stock split at the ratio of 1:3.

Accordingly, one existing ordinary or preference share of Fresenius Medical Care AG & Co. KGaA with a theoretical value of the registered capital of EUR 3.00 will be divided into three ordinary or preference shares with a theoretical value of the registered capital of EUR 1.00 each.

Ex date has not been determined yet.

The stock split results in an adjustment of the Eurex options on ordinary shares of Fresenius Medical Care (FME) and the Eurex stock futures contract on ordinary shares of Fresenius Medical Care AG (FMEG).

This circular contains a description of the adjustment procedure.

Eurex Deutschland
Neue Börsenstraße 1
60487 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
customer.support@
eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book, Thomas Lenz,
Michael Peters, Andreas Preuß,
Peter Reitz, Jürg Spillmann

ARBN: 101 013 361

Fresenius Medical Care AG & Co. KGaA: Stock Split

On May 15, 2007, the annual general meeting of Fresenius Medical Care AG & Co. KGaA decided on a stock split at the ratio of 1:3.

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Ex date has not been determined yet**.**

Due to the stock split, an adjustment of Eurex options on shares of Fresenius Medical Care AG & Co. KGaA (FME) and futures on ordinary shares of Fresenius Medical Care AG & Co. KGaA (FMEG) will be carried out pursuant to Section 2.6.10.1 (6) (options) and 1.6.7 (5) (futures) of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich.

Stock Option (FME):

After close of trading on the last cum trading day, existing series will be adjusted by an R-factor of 0.33333333. By multiplying by the R-factor, strike prices will be reduced. Contract size will be increased accordingly so that the original contract value will be maintained. Version number of existing series will be increased by 1.

Please find below a list of all currently existing series before and after the adjustment:

Strike price old	Version old	Strike price new	Version new	Contract size old	Contract size new
5200	0	1733	1	100.0000	300.0577
5792	1	1931	2	100.1381	300.3624
5992	1	1997	2	100.1335	300.4506
6000	0	2000	1	100.0000	300.0000
6591	1	2197	2	100.1365	300.4095
6800	0	2267	1	100.0000	299.9559
7390	1	2463	2	100.1353	300.4466
7600	0	2533	1	100.0000	300.0395
8189	1	2730	2	100.1343	300.3662
8389	1	2796	2	100.1311	300.4291
8400	0	2800	1	100.0000	300.0000
8800	0	2933	1	100.0000	300.0341
8988	1	2996	2	100.1335	300.4005
9200	0	3067	1	100.0000	299.9674
9400	0	3133	1	100.0000	300.0319
9600	0	3200	1	100.0000	300.0000
9787	1	3262	2	100.1328	300.4291
9800	0	3267	1	100.0000	299.9694
10000	0	3333	1	100.0000	300.0300
10500	0	3500	1	100.0000	300.0000
10586	1	3529	2	100.1323	300.3685
11000	0	3667	1	100.0000	299.9727

Strike price old	Version old	Strike price new	Version new	Contract size old	Contract size new
11385	1	3795	2	100.1318	300.3954
11500	0	3833	1	100.0000	300.0261
12000	0	4000	1	100.0000	300.0000
12500	0	4167	1	100.0000	299.9760
13000	0	4333	1	100.0000	300.0231
13500	0	4500	1	100.0000	300.0000
14000	0	4667	1	100.0000	299.9786
15000	0	5000	1	100.0000	300.0000
15979	1	5326	2	100.1314	300.4130
16000	0	5333	1	100.0000	300.0188
18000	0	6000	1	100.0000	300.0000
20000	0	6667	1	100.0000	299.9850

The new contract size for LEPOs will be published after close of trading on the last cum trading day, in case there is open interest. Otherwise, LEPOs will be deleted after close of trading on the last cum trading day.

Effective ex date, new series with version number 0 and the new standard contract size of 100 will be introduced. All existing orders and quotes will be deleted after close of trading on the last cum trading day.

Upon exercise of an adjusted series cash payment will be made for the fractional part of the new contract size.

Adjustment of Position Limit

After the stock split the new position limit will be **460.709** contracts.

The ISIN of Fresenius Medical Care (DE0005785802) will remain unchanged.

Clearing Measures

Collateral that contains FME shares will be rebooked in the Eurex® system during the batch run on the last cum trading day.

Eurex Stock Futures Contract (FMEG):

Adjustment will be carried out by means of the same R-factor as for the options. To adjust the calculation of the variation margin on the following day, settlement prices of the Eurex stock futures contract on Fresenius Medical Care AG & Co. KGaA (FMEG) from the last cum trading day will be multiplied by the R-factor.

The new contract size will be calculated as follows:

Contract size old 100 / R-factor 0.33333333 = 300.0000 contract size new

All existing orders and quotes will be deleted after close of trading on the last cum trading day.

After the adjustment, a new Eurex stock futures contract on Fresenius Medical Care AG & Co. KGaA with standard contract size 100 and new product code FMEH will be introduced.

The exact date of the introduction will be published via the **Market Supervision Messages** window.

As soon as there are no more series with open interest, trading in the original Eurex stock futures contract on Fresenius Medical Care AG & Co. KGaA (FMEG) will be discontinued.

If there is no open interest for the original Eurex stock futures contract on Fresenius Medical Care AG & Co. KGaA (FMEG) after close of trading on the last cum trading day, no adjustment will be carried out and no introduction of a new Eurex stock futures contract on Fresenius Medical Care AG & Co. KGaA will take place.

The updated Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be available as of the ex date on the Eurex website under:

www.eurexchange.com > Documents > Rules and Regulations

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

Frankfurt, June 8, 2007