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Actelion Ltd: Stock Split / Change of Standard Contract Size

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

Summary:

On May 4, 2007, the annual general meeting of Actelion Ltd decided on a stock split at the ratio of 1:5.

Ex date will be **June 6, 2007**.

The stock split will result in an adjustment of Eurex options on stocks of Actelion Ltd (ATLN) and the Eurex stock futures contract on Actelion Ltd (ATLF).

In addition, effective ex date, the standard contract size for the Eurex options and the Eurex stock futures contract on stocks of Actelion Ltd will be increased to 50 from formerly 10.

This circular contains a description of the adjustment procedure.

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Actelion Ltd: Stock Split / Change of Standard Contract Size

On May 4, 2007, the annual general meeting of Actelion Ltd decided on a stock split at the ratio of 1:5.

Ex date will be June 6, 2007.

Due to the stock split, an adjustment of Eurex options on shares of Actelion Ltd (ATLN) and Eurex futures contract on shares of Actelion Ltd (ATLF) 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.

Eurex Stock Option (ATLN):

After close of trading on the last cum trading day, existing series will be adjusted by an R-factor of 0.20. 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
8400	0	1680	1	10	50
9200	0	1840	1	10	50
9600	0	1920	1	10	50
10000	0	2000	1	10	50
11000	0	2200	1	10	50
12000	0	2400	1	10	50
13000	0	2600	1	10	50
14000	0	2800	1	10	50
15000	0	3000	1	10	50
16000	0	3200	1	10	50
17000	0	3400	1	10	50
18000	0	3600	1	10	50
19000	0	3800	1	10	50
20000	0	4000	1	10	50
22000	0	4400	1	10	50
23000	0	4600	1	10	50
24000	0	4800	1	10	50
25000	0	5000	1	10	50
26000	0	5200	1	10	50
27000	0	5400	1	10	50
28000	0	5600	1	10	50
29000	0	5800	1	10	50
30000	0	6000	1	10	50
31000	0	6200	1	10	50
32000	0	6400	1	10	50
33000	0	6600	1	10	50

Strike price old	Version old	Strike price new	Version new	Contract size old	Contract size new
34000	0	6800	1	10	50
36000	0	7200	1	10	50
38000	0	7600	1	10	50
40000	0	8000	1	10	50

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.

Change of Standard Contract Size:

Effective ex date, the standard contract size for the Eurex options on Actelion Ltd will be increased to 50 from formerly 10.

As the contract size of the series with version 1 will be equal to the new standard contract size after the adjustment, new series with version 0 will therefore be introduced only if they do not correspond to version 1. Thus, identical series of version 0 and version 1 will not exist.

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

Upon exercise of an adjusted series a 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 542,888 contracts.

Clearing Measures:

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

Eurex Stock Future (ATLF):

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 Actelion Ltd (ATLF) 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 10 / R-factor 0.20 = 50,0000 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 Actelion Ltd with standard contract size 50 and new product code ATLG will be introduced. The exact date of the introduction will be published via the **Market Supervision Messages** window.

Trading in the adjusted Eurex stock futures contract on Actelion Ltd (ATLF) will not be discontinued before the new stock futures contract on Actelion Ltd (ATLG) will be introduced.

The ISIN of the Actelion share (CH0010532478) is planned to remain unchanged. Should the ISIN still change, this will be communicated by the **Market Supervision Messages** window.

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 4, 2007