X-pand into the Future

eurex circular 114/07

Date: Frankfurt, June 8, 2007
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
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Rhodia SA: Reverse Stock Split / Change of Standard Contract Size / ISIN Change

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Content may be most important for:

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

Attachments:
none

Summary:

On May 3, 2007, the annual general meeting of Rhodia SA decided on a reverse stock split at the ratio of 1:12. Accordingly, shareholders will receive one new Rhodia SA share for each twelve shares they hold.

The reverse stock split will result in an adjustment of the Eurex stock futures contract on Rhodia SA (RHDF).

In addition, the standard contract size for the Eurex stock futures contract on stocks of Rhodia SA will be changed to 100 from formerly 500.

Also, the ISIN of the Rhodia SA share will change.

This circular contains a description of the adjustment procedure.

Ex date for the reverse stock split and ISIN change will be **June 12, 2007**.

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Rhodia SA: Reverse Stock Split / Change of Standard Contract Size / ISIN Change

On May 3, 2007, the annual general meeting of Rhodia SA decided on a reverse stock split at the ratio of 1:12. Accordingly, shareholders will receive one new Rhodia SA share for each twelve shares they hold.

Ex date for the reverse stock split and ISIN change will be June 12, 2007.

Due to the reverse stock split, an adjustment of the Eurex futures contract on shares of Rhodia SA will be carried out pursuant to Section 1.6.7 (4) of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich.

Adjustment will be carried out by means of the R-factor of 12.0. To adjust the calculation of the variation margin on the following day, settlement prices of the Eurex stock futures contract on Rhodia SA (RHDF) 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 500 / R-factor 12.0 = 41.6667 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 Rhodia SA with new standard contract size 100 and new product code RHDG will be introduced.

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

As soon as the new stock futures contract on Rhodia SA (RHDG) will be available for trading and there will be no more open interest in the original Eurex stock futures contract on Rhodia SA (RHDF), trading in the old Rhodia SA contract (RHDF) will be discontinued.

ISIN Change:

Due to the reverse stock split, the ISIN for Rhodia SA will change. Consequently, the ISIN for the underlying of the Eurex stock futures contract on Rhodia SA (RHDF) will also change as of June 12, 2007. Product code and product ISIN of the Eurex stock futures contract on Rhodia SA will remain unchanged.

Product code old/new	Underlying ISIN old	Underlying ISIN new	Product ISIN old /new
RHDF	FR0000120131	FR0010479956	DE000A0JY4Q4

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

www.eurexchange.com > Documents > Rules & Regulations

Should you have any questions please contact the Functional Helpdesk Equity and Equity Index Products at tel. +49-69 211-1 12 10.

Frankfurt, June 8, 2007