X-pand into the Future

e u r e x *circular 230/06*

Date: Frankfurt, November 15, 2006
Recipients: All Eurex members and vendors
Authorized by: Thomas Lenz

U **High Priority**

Scor: Capital Increase

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

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

Summary:

The Scor Managament Board decided on November 14, 2006 on a capital increase with subscription rights for Scor shareholders. Subscription ratio will be 9:2, subscription price for the new Scor shares will amount to EUR 1.75. The new shares will be entitled to dividend as of the 2006 fiscal year. The subscription period is scheduled to begin on November 16, 2006. As a consequence of the capital increase, an adjustment to the Eurex stock futures contract on Scor (SCOF) will become necessary.

Ex date will be **November 16, 2006**.

This circular describes the adjustment procedure.

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Scor: Capital Increase

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Ex date will be November 16, 2006.

The capital increase will be managed as follows:

- Nine existing Scor shares entitle to subscribe to two new shares of Scor
- The subscription price for the new Scor shares will be EUR 1.75
- The subscription period will start on November 16, 2006.
- New Scor shares will be entitled to dividend as of the fiscal year of 2006.

The Eurex Exchanges will calculate the adjustment factor (R-factor) on the basis of the closing auction price at Euronext Paris on November 15, 2006. The contract size will be increased accordingly so that the original contract value will be maintained.

The R-factor will be calculated in the following way:

R = ((number of existing shares / number of new shares) * (1 - (issue price of new shares / closing auction price))) + (issue price of new shares / closing auction price)

The adjusted contract size will be calculated in the following way:

Contract size new = Contract size old / R-factor

To compensate for the calculation of the next day's variation margin the settlement prices of the stock futures contract on Scor of November 15, 2006 will be multiplied by the R-factor.

All outstanding orders and quotes will be deleted after close of trading on November 15, 2006.

After the adjustment a new stock futures contract on Scor will be introduced with a standard contract size of 500 and new product code SCOG. The exact time of introduction will be communicated via the **Market Supervision Messages** window.

As soon as there are no more series with open interest, trading in the original stock futures contract on Scor (SCOF) will discontinued.

The ISIN of Scor (FR0000130304) will remain unchanged.

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

Frankfurt, November 15, 2006

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