X-pand into the **Future**

eurex circular 006/10

Date: Frankfurt, January 11, 2010

Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors

Continental AG: Capital Increase and Extension of Maturity Ranges

Related Eurex Circulars: 224/08

Contact: Derivatives Trading Operations, tel. +49-69-211-1 12 10

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

Summary:

On January 6, 2010, the Management Board of Continental AG decided on a capital increase with subscription rights for Continental AG shareholders at a ratio of 11:2 with the approval of the Supervisory Board. Subscription price of the new shares will be EUR 35.00. The Subscription period will start on January12, 2010.

A. Adjustment of Existing Contracts

As a consequence of the capital increase, an adjustment to the Eurex options on shares of Continental AG (CON) and the Eurex stock futures contract on Continental AG (CONG) will become necessary.

Ex date will be **January 12, 2010.**

This circular contains a description of the adjustment procedure.

B. Extension of Maturity Ranges

The Management Boards of the Eurex Exchanges decided to discontinue the non-extension of maturity ranges for stock options on Continental AG (CON) with effect from January 18, 2010.

eurex

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

Continental AG: Capital Increase and Extension of Maturity Ranges

A. Adjustment of Existing Contracts

Measure:
Capital increase with subscription rights for shareholders of Continental AG

Subscription Ratio: 11:2
i.e. eleven old shares of Continental AG entitle to subscribe to two new shares of Continental AG

Subscription Price:
EUR 35.00

Last cum trading day:
January 11, 2010

Ex date:
January 12, 2010

Start of Subscription Period:
January 12, 2010

Affected Products:
CON / CONG

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, Sections 1.6.7 (3) and 2.6.10.1 (3)

The updated Contract Specifications will be available on the Eurex website as of the ex date under the path:

www.eurexchange.com > Documents > Rules and Regulations

ISIN:
The ISIN of the Continental AG share (DE0005439004) will remain unchanged.

Procedure

Determination of Adjustment Factor (R-Factor)

The official closing auction price of the Continental AG share on Xetra® on January 11, 2010 will be the basis for determination of the R-factor.

The R-factor will be determined with eight decimal places. It is 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)

R = ((11 / 13) * (1 - (35.00 / closing auction price))) + (35.00 / closing auction price)

Options

1. Adjustment of Strike Prices and Contract Sizes

All existing strike prices will be multiplied by the R-factor.

The contract size will be divided by the R-factor.

The version number of the existing series will be increased by 1.

The adjusted strike prices and contract sizes will be published via the **Market Supervision Messages** window immediately after close of trading on the last cum trading day.

New series with standard contract size 100 and version number 0 will be introduced effective January 18, 2010.

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

The adjustment also refers to existing positions in OTC Flexible Options.

2. Exercises

Upon exercise of an adjusted series cash settlement will be made for the fractional part of the new contract size. For exercise of adjusted series as of version 2, differences may occur in the delivery process. In report RPTTA111 (All Active / All Inactive Series), the parts of the contract size are listed for which cash settlement will take place in case of exercise of an adjusted series.

Futures

1. Adjustment of Contract Size and Variation Margin

The adjustment will be made with the same R-factor as for the options.

To adjust the calculation of the variation margin of the following exchange trading day, settlement prices of the last cum trading day will be multiplied by the R-factor.

The new contract size will be calculated as follows:

Contract size new = contract size old / R-factor

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

The adjustment also refers to existing positions in OTC Flexible Futures.

2. Introduction of a new Contract

A new contract on Continental AG will be introduced with standard contract size 100 and new product code CONH.

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

As soon as the new contract is available for trading and there are no more series with open interest in the original contract on Continental AG (CONG), trading in this contract will be set on “HALT” and discontinued.

B: Extension of Maturity Ranges

The Management Boards of the Eurex Exchanges decided to discontinue the non-extension of maturity ranges for stock options on Continental AG (CON), communicated in Eurex circular 224/08 of September 19, 2008. As of January 18, 2010 the following contract months will be available for this security class:

February 2010 / March 2010 / April 2010 / June 2010 / September 2010 / December 2010 / June 2011 / December 2011.

The new series will be published in the window **Market Supervision Messages** after close of trading on January 15, 2010.

signed: Thomas Lenz signed: Manfred Weber

Frankfurt, January11, 2010