

X-pand into the Future



## e u r e x *circular 045/10*

**Date:** Frankfurt, March 15, 2010

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

### Cable and Wireless PLC: Demerger

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**Content may be most important for:**

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

**Attachments:**

none

**Summary:**

The company Cable and Wireless PLC has announced a demerger according to which shareholders will receive one Cable and Wireless Communications share (ISIN GB00B5KKT968) and one Cable and Wireless Worldwide share (ISIN GB00B5WB0X89) for each Cable and Wireless PLC share they hold.

The demerger will be carried out on the basis of a scheme of arrangement.

The effective date for the transaction is scheduled to be **March 26, 2010**.

The demerger will result in an adjustment of the Eurex stock futures contract on Cable and Wireless PLC (CWFF).

The circular contains a description of the adjustment procedure.



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### **Cable and Wireless PLC: Demerger**

The company Cable and Wireless PLC has announced a demerger according to which shareholders will receive one Cable and Wireless Communications share (ISIN GB00B5KKT968) and one Cable and Wireless Worldwide share (ISIN GB00B5WB0X89) for each Cable and Wireless PLC share they hold.

The demerger will be carried out on the basis of a scheme of arrangement.

Firstly, company name and ISIN will change with effect from March 22, 2010. Therefore, the underlying and the name of the Eurex stock futures contract on the existing Cable and Wireless PLC share (CWFF) will change as of March 22, 2010 in Cable and Wireless Communications with ISIN GB00B5KKT968. Product code and existing ISINs will remain unchanged in the Eurex<sup>®</sup> system.

The date on which the demerger shall become effective is March 26, 2010.

Pursuant to the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, number 1.6.7 (8), the Eurex stock futures contract on shares of Cable and Wireless Communications (CWFF) will be adjusted by means of the basket method in the following way:

As of March 26, 2010, the underlying of this Eurex stock futures contract (CWFF) will be a basket consisting of one Cable and Wireless Communications share + one Cable and Wireless Worldwide share.

There will be no technical adjustment in this stock futures contract. Therefore, the contract size will remain unchanged. The necessary adjustment will be made by means of the daily closing price of Cable and Wireless Communications share at London Stock Exchange and the daily closing price of Cable and Wireless Worldwide share at London Stock Exchange.

Product code and the respective ISINs for this contract will not be subject to change in the Eurex<sup>®</sup> system. The name will be changed into Cable and Wireless Communications-Basket.

All existing orders and quotes will be deleted after close of trading on March 25, 2010.

As soon as there are no more contract months with open interest in the Eurex stock futures contract on the Cable and Wireless Communications-Basket, trading in this contract (CWFF) will be set on "HALT" and finally discontinued.

Besides, no more new contract months will be introduced as of March 26, 2010. Existing contract months without open interest will be suspended from trading.

For the time being, new Eurex options or Eurex stock futures contracts, respectively, on any of the new companies will not be introduced.

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

**[www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations**

signed: Thomas Lenz

signed: Manfred Weber

Frankfurt, March 15, 2010