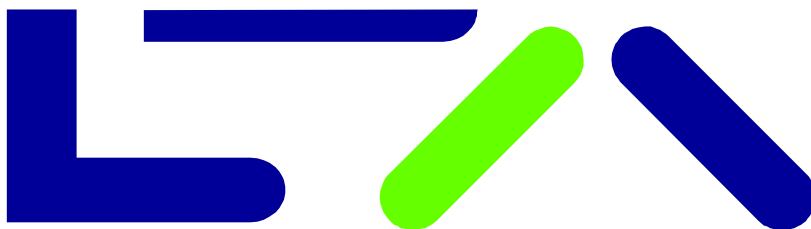


X-pand into the Future



## e u r e x *circular 075/08*

**Date:** Frankfurt, April 8, 2008  
**Recipients:** All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors  
**Authorized by:** Peter Reitz

 **High priority**

**Belgian, Dutch, French, Spanish Stocks:**  
**Introduction of thirteen new Options**

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**Content may be most important for:**

Ü All departments

**Attachments:**

Updated sections of:

1. Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich
  2. Clearing Conditions for Eurex Clearing AG
  3. Price List
  4. Conditions for Utilization of the OTC Trade Entry Facilities
- Only on the Eurex website:
5. Market Maker Obligations at Eurex

**Summary:**

In their session on April 2, 2008, the Management Boards of the Eurex Exchanges decided to introduce new options contracts on the six Belgian underlying values of Belgacom S.A., Delhaize Group S.A., INBEV S.A., KBC NV, UCB S.A. and Umicore S.A., the four Spanish underlying values of Acerinox S.A., ACS, Banco Popular Español S.A. and Industria de Diseño Textil S.A., the two French underlying values of Essilor and Unibail-Rodamco SIIC as well as the Dutch underlying value of Corio N.V.

The new products will be available for trading as of **May 19, 2008** and will be included in the corresponding Market-Making programs of Eurex effective **June 1, 2008**.



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ARBN: 101 013 361

**Belgian, Dutch, French, Spanish Stocks:**  
**Introduction of thirteen new Options**

**1. Date of Introduction**

In their session on April 2, 2008, the Management Boards of the Eurex Exchanges decided to introduce options on Acerinox S.A., ACS, Banco Popular Español S.A., Belgacom S.A., Corio N.V., Delhaize Group S.A., Essilor, INBEV S.A., Industria de Diseño Textil S.A., KBC NV, UCB S.A., Umicore S.A. and Unibail-Rodamco SIIC with effect from May 19, 2008.

**2. Product Parameters and Contract Specifications**

Stock options on	Product ISIN / ISIN of underlying value	Product code	Country code	Contract size	Minimum price change
Currency: EUR					
Acerinox	ES0132105018	ACE	ES	100	0,01
ACS	ES0167050915	OCI1	ES	100	0,01
Bco. Pop. Español	ES0113790531	POP	ES	100	0,01
Belgacom	BE0003810273	BX7	BE	100	0,01
Corio N.V.	NL0000288967	CL6	NL	100	0,01
Delhaize Group	BE0003562700	DHZ	BE	100	0,01
Essilor	FR0000121667	ESL	FR	100	0,01
INBEV	BE0003793107	ITK	BE	100	0,01
INDITEX	ES0148396015	IXD	ES	100	0,01
KBC	BE0003565737	KDB	BE	100	0,01
UCB	BE0003739530	UNC	BE	100	0,01
Umicore	BE0003884047	NVJ	BE	100	0,01
Unibail-RODAMCO SA	FR0000124711	UBL	FR	100	0,01

The following expiration dates will be available:

Belgian options: For each product the three next monthly expiration dates, followed by the three quarterly expiration dates thereafter and the two following semi-annual expiration dates (up to 24 months).

Spanish options: For each product the three next monthly expiration dates, followed by the nine quarterly expiration dates thereafter, the two following semi-annual expiration dates and the next two yearly expiration dates (up to 60 months).

French and Dutch options: For each product the three next monthly expiration dates, followed by the three quarterly expiration dates thereafter, the four following semi-annual expiration dates and the two following yearly expiration dates (up to 60 months).

Contract specifications for the individual products can be found on the Eurex website under the path:

**[www.eurexchange.com](http://www.eurexchange.com) > Trading > Products > Equity Derivatives > Equity Options**

**3. Risk Parameters**

Margin parameters will be published in due time on the Eurex website under

**[www.eurexchange.com](http://www.eurexchange.com) > Clearing > Risk & Margining > Risk Parameters**

A separate circular will not be published on this subject. The appropriate data will be made available one week before start of trading at the latest. Members will be informed via a Newsboard message.

#### 4. Mistrade-Parameters

For trading the new options contracts the Implementation Regulations for the Handling of Erroneous Entries at Eurex Deutschland and Eurex Zürich will apply unchanged. The parameters can be found under the path:

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

#### 5. Market-Making

The new Spanish, French and Dutch products will be incorporated in the corresponding Eurex Market-Making programs with effect from June 1, 2008. A new Belgian Market-Making program will be introduced for the new Belgian products with the same effective date. Market Makers can choose between three different Market-Making schemes:

- Regular Market-Making (RMM)
- Permanent Market-Making (PMM)
- Advanced Market-Making (AMM)

Since the new products will be included in the Advanced Market-Making packages, the admissible exceptions per month will be increased in the Spanish package from presently one to four in the future and in the Dutch package from presently four to six.

The Belgian Advanced Market-Making package comprises all six new options as well as Dexia (DXB) and Fortis (FO4). The amount of admissible exceptions will be fixed to three.

The table "Options on Other Stocks" of the Market Maker Obligations at Eurex will be expanded as follows (the changes are underlined):

Product	Product code	Spread class	Minimum quote size (contracts)		Number of expirations to be quoted for PMM/AMM; the first	AMM package ID
			RMM	PMM/AMM		
<b>Options on other stocks</b>						
<u>Acerinox S.A.</u>	<u>ACE</u>	<u>2</u>	<u>50</u>	<u>20</u>	<u>6</u>	<u>ES</u>
<u>ACS</u>	<u>OCI1</u>	<u>2</u>	<u>20</u>	<u>10</u>	<u>6</u>	<u>ES</u>
<u>Banco Popular Español S.A.</u>	<u>POP</u>	<u>1</u>	<u>100</u>	<u>50</u>	<u>6</u>	<u>ES</u>
<u>BELGACOM S.A.</u>	<u>BX7</u>	<u>2</u>	<u>20</u>	<u>10</u>	<u>6</u>	<u>BE</u>
<u>Corio N.V.</u>	<u>CL6</u>	<u>2</u>	<u>20</u>	<u>10</u>	<u>6</u>	<u>NL</u>
<u>Delhaize Group S.A.</u>	<u>DHZ</u>	<u>2</u>	<u>20</u>	<u>10</u>	<u>6</u>	<u>BE</u>
<u>Dexia</u>	<u>DXB</u>	<u>4</u>	<u>100</u>	<u>50</u>	<u>12</u>	<u>FR/BE</u>
<u>Essilor</u>	<u>ESL</u>	<u>2</u>	<u>20</u>	<u>10</u>	<u>6</u>	<u>FR</u>
<u>INBEV S.A.</u>	<u>ITK</u>	<u>2</u>	<u>20</u>	<u>10</u>	<u>6</u>	<u>BE</u>
<u>Industria de Diseño Textil S.A.</u>	<u>IXD</u>	<u>2</u>	<u>20</u>	<u>10</u>	<u>6</u>	<u>ES</u>
<u>KBC Groep N.V.</u>	<u>KDB</u>	<u>2</u>	<u>20</u>	<u>10</u>	<u>6</u>	<u>BE</u>
<u>UCB S.A.</u>	<u>UNC</u>	<u>2</u>	<u>20</u>	<u>10</u>	<u>6</u>	<u>BE</u>
<u>Umicore S.A.</u>	<u>NVJ</u>	<u>3</u>	<u>20</u>	<u>10</u>	<u>6</u>	<u>BE</u>
<u>Unibail-Rodamco SIIC</u>	<u>UBL</u>	<u>3</u>	<u>20</u>	<u>10</u>	<u>6</u>	<u>FR/NL</u>

The table “DJ EURO STOXX 50<sup>®</sup> Components“ of the document “Market Maker Obligations at Eurex” will be expanded as follows:

Product	Product code	Spread class	Minimum quote size (contracts)		Number of expirations to be quoted for PMM/AMM; the first	AMM package code
			RMM	PMM/AMM		
<b>DJ EURO STOXX 50<sup>®</sup> components</b>						
Fortis	FO4	1	NA	100	24	ESX50 / NL/ BE

Spread classes 1, 2 and 3 contain the following obligations:

Bid up to	Maximum spreads		Bid up to	Maximum spreads		Bid up to	Maximum spreads	
	Expiration months			Expiration months			Expiration months	
	£ 8	> 8		£ 8	> 8		£ 8	> 8
<b>Stock options and EXTF options</b>								
<b>Spread class 1</b>			<b>Spread class 2</b>			<b>Spread class 3</b>		
0 - 1.00	0.10	0.15	0 - 1.50	0.15	0.25	0 - 2.00	0.20	0.30
1.01 - 5	10%	15%	1.51 - 15	10%	15%	2.01 - 20	10%	15%
> 5	0.50	0.75	> 15	1.5	2.25	> 20	2.00	3.00

For the complete Market Maker Obligations in their respective valid version please visit the Eurex website under the path:

[www.eurexchange.com](http://www.eurexchange.com) > Trading > Market Model > Market-Making > Market Maker Obligations

**6. Transaction Limits, OTC Minimum Block Trade Size, Minimum Size for Cross- and Pre-arranged Trades, Trading Calendar and Transaction Fees**

The same values which currently relate to the existing Dutch, French and Spanish stock options from the respective segment will apply, as appropriate. For Belgian options the same values will be applicable as for stock options in the Dutch and French segment.

Participants will be informed on Position limits in due time via a newsboard message. On the introduction date they will be published on the Eurex website under the contract specifications of the different products.

**7. OTC Flexible Contracts Facility**

The Flexible Options Facility will also be available for the new Dutch, Belgian, French and Spanish stock options prior acknowledgement of the General Conditions for Participation.

Besides, within the Flexible Futures Facility for stock futures on the new Dutch and French as well as on Belgian underlying values there also exists the option to select not only cash settlement which is available for the respective standard stock futures as settlement type but also physical delivery.

For detailed information on the OTC Flexible Contracts Facility please see the Eurex website under the path:

**[www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading > Flexible Options / Flexible Futures**

## **8. Transaction Fees**

The same transaction fees which currently relate to the existing French and Dutch segment will apply, as appropriate.

Detailed information on trading fees can be found on the Eurex website under the path:

**[www.eurexchange.com](http://www.eurexchange.com) > Trading > Trading Fees & Pricing**

## **9. Clearing and Settlement of Deliveries out of Belgian Stock Options**

Securities resulting from delivery in Belgian stock options will be included in the Central Counterparty (CCP) processing of Eurex Clearing AG. The corresponding securities will be deposited in collective safe custody and can be delivered in Clearstream Banking Frankfurt (CBF) or SegalInterSettle (SIS). Physical delivery and payments will be made directly between Clearing Members and Eurex Clearing AG by delivery versus payment, in principle on the third exchange trading day after the exercise day of the option.

Fees for clearing (Price List section 3.10), for settlement (Price List section 3.11) and for service (Price List section 9) will be charged in line with the existing euro-denominated products. The Price List is available for download on the Eurex website under the path:

**[www.eurexchange.com](http://www.eurexchange.com) > Documents > Price List**

## **10. Data Vendor Codes**

At start of trading, data vendor codes for the new instruments will be published on the Eurex website under the path:

**[www.eurexchange.com](http://www.eurexchange.com) > Products > Vendor Product Code Search**

## **11. Preparations for Start of Trading**

- One week before start of trading, the new stock options and the corresponding margin classes will be set up in the Eurex<sup>®</sup> trading system. Participants will be informed about the necessary steps via a newsboard message as well as about the first transmission of settlement prices.
- On Monday, May 19, 2008 trading in stock options on the thirteen underlying values specified above will start. On this day, orders and quotes can be entered in the Eurex<sup>®</sup> system from 07:30 CET onwards.

Information on the new products will be made available on the Eurex website in the section "New Equity Derivatives" under the path:

**[www.eurexchange.com](http://www.eurexchange.com) > Trading > Products > Equity Derivatives > Overview > New Equity Derivatives**

Frankfurt, April 8, 2008

**Contract Specifications for Futures Contracts  
Options Contracts at Eurex Deutschland and  
Zürich**

[....]

Annex B in relation to subsection 2.6 of the contract specifications:

Options on Shares of	Product-ID	Group ID*	Cash Market ID*	Contract Size	Term (Months)	Minimum Price Change	Currency
[....]							
BELGACOM S.A.	BX7	BE11	XBRU	100	24	0,01	EUR
Delhaize Group S.A.	DHZ	BE11	XBRU	100	24	0,01	EUR
INBEV S.A.	ITK	BE11	XBRU	100	24	0,01	EUR
KBC Groep N.V.	KDB	BE11	XBRU	100	24	0,01	EUR
UCB S.A.	UNC	BE11	XBRU	100	24	0,01	EUR
Umicore S.A.	NVJ	BE11	XBRU	100	24	0,01	EUR
Acerinox S.A.	ACE	ES11	XMAD	100	60	0,01	EUR
ACS, Actividades de Construcción y Servicios S.A.	OCI1	ES11	XMAD	100	60	0,01	EUR
Banco Popular Español S.A.	POP	ES11	XMAD	100	60	0,01	EUR
Industria de Diseño Textil S.A.	IXD	ES11	XMAD	100	60	0,01	EUR
Unibail-Rodamco SIIC	UBL	FR11	XPAR	100	60	0,01	EUR
Essilor International - Compagnie Générale d'Optique S.A.	ESL	FR11	XPAR	100	60	0,01	EUR
Corio N.V.	CL6	NL11	XAMS	100	60	0,01	EUR
[....]							

\* The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges according to the following table and shall, amongst others, serve the purpose of determining a market place for the price of the share underlying the contract.

Group ID	Relevant Cash Market	ID of Cash Market
AT11	Electronic Trading System of the Wiener Börse	XVIE
BE11	Electronic Trading System of the NYSE Euronext Brussels	XBRU
[....]		

**Contract Specifications for Futures Contracts  
Options Contracts at Eurex Deutschland and  
Zürich**

Eurex14e

May 19 2008

Page 2

Annex C in relation to Contract Specifications:

[...]

Trading Hours Options Contracts

[...]

Options contracts and Low Exercise Price Options on Shares of Stock Corporations

Product	Pre-Trading-Period	Continuous Trading	Post-Trading Full-Period	OTC Block Trading	Last Trading Day	
					Trading until	Exercise until
Options contracts/ LEPOs on shares with group ID assigned pursuant to Annex B						
BE11, NL11	07:30-08:53	08:53-17:33	17:33-20:00	09:00-19:00	17:33	20:00
FI11, SE11	07:30-08:52	08:52-17:32	17:32-20:00	09:00-19:00	17:32	20:00
ES11	07:30-08:50	08:50-17:35	17:35-20:00	09:00-19:00	17:35	20:00
FR11	07:30-08:54	08:54-17:34	17:34-20:00	09:00-19:00	17:34	20:00
AT11	07:30-09:05	09:05-17:36	17:36-20:00	09:15-19:00	17:36	20:00
DE11	07:30-08:51	08:51-17:31	17:31-20:00	09:00-19:00	17:31	20:00
IT11	07:30-08:50	08:50-17:35	17:35-20:00	09:00-19:00	17:35	20:00
CH11, CH12	07:30-08:52	08:52-17:20	17:20-20:00	09:00-19:00	17:20	20:00
US11	07:30-08:53	08:53-17:33	17:33-20:00	09:00-19:00	17:33	20:00
RU11	07:30-09:50	09:50-16:30	16:30-20:00	10:00-19:00	16:30	20:00

All times in CET

[...]

## Chapter II

## Transactions at Eurex Deutschland and Eurex Zürich (Eurex Exchanges)

[...]

## Part 3

## Clearing of Options Contracts

[...]

## 3.6 Clearing of Options Contracts and Low Exercise Price Options on Shares

[...]

## 3.6.3 Reference Price

- (1) For the determination of the reference price, the cash markets determined in the following are respectively assigned to the shares options respectively the LEPOs:

Group ID of the Option contracts pursuant to Annex B of the Eurex Contract Specifications	Relevant Cash Market	ID of Cash Market
AT11	Electronic Trading System of the Wiener Börse	XVIE
<u>BE11</u>	<u>Electronic Trading System of the NYSE Euronext Brussels</u>	<u>XBRU</u>
CH11	Electronic Trading System of the SWX Stock Exchange	XSWX
CH12	Electronic Trading System SWX Europe Limited	XVTX
DE11, US11	Electronic Trading System of the Frankfurter Wertpapierbörse	XETR
ES11	Electronic Trading System of the Bolsa de Madrid	XMAD
FI11	Electronic Trading System of the OMX Helsinki Stock Exchange	XHEL

Group ID of the Option contracts pursuant to Annex B of the Eurex Contract Specifications	Relevant Cash Market	ID of Cash Market
FR11	Electronic Trading System of the NYSE Euronext Paris	XPAR
RU11	Electronic Trading System of the London Stock Exchange	XLON
IT11	Electronic Trading System of the Borsa Italiana	XMIL
NL11	Electronic Trading System of the NYSE Euronex Amsterdam	XAMS
SE11	Electronic Trading System of the OMX Stockholm Stock Exchange <sup>1</sup>	XSSE

- (2) The reference price shall be the price of the respective underlying security effected on the closing auction in the respective electronic trading system (Number 3.6.3 Paragraph 1). If no price in the underlying security is effected on the closing auction, the volume-weighted average of the last three "paid" prices (Bezahlt-Preise) of the respective underlying security effected in the electronic trading system of the respective Stock Exchange shall be authoritative.
- (3) If three prices in the underlying security are also not effected in the electronic trading system of the respective reference market or if the price does not reflect the true market conditions, Eurex Clearing AG shall determine the reference price.

[...]

<sup>1</sup> The prices determined in Swedish Kronas shall be converted in Euros pursuant to the reference price determined by the European Central Bank on a daily basis.

[...]

## 3.1 Matching of Exchange Transactions / Recording of Derivatives Transactions (Trade)

## 3.1.1 Exchange Transactions

## 3.1.1.1 Regular Transactions

Contract	Fee per Contract A and P Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
<b>Equity Derivatives</b>				
[...]				
<b>Stock Options/LEPOs with Group ID assigned in Annex B of the Eurex Contract Specifications</b>				
AT11, BE11, DE11, ES11, FI11, FR11, IT11, NL11, SE11, US11	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
CH11, CH12	CHF 0.30	CHF 0.06	CHF 0.06	CHF 0.03
RU11	USD 0.30	USD 0.06	USD 0.06	USD 0.03
[...]				

\* If the Market Maker requirements determined by the Boards of Management of the Eurex Exchanges are met, transaction fees paid for trades (Market Maker) shall be subject to a refund, the actual fees for order matching on M-accounts thus amounting to the monthly total specified in the column "Fee per Contract M-Accounts".

\*\* Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

[...]

## 3.1.1.3 Transactions in the Block Auction (Wholesale)

For LEPOs traded in the Block Auction, no transaction fees shall be levied.

Contract	Fee per Contract Requester	Fee per Contract Responder	Maximum Fee per Series per Auction Requester	Maximum Fee per Series per Auction Responder
<b>Equity Derivatives</b>				
<b>Stock Options with Group ID assigned in Annex B of the Eurex Contract Specifications</b>				
AT11, BE11, ES11, FR11, IT11, NL11	EUR 0.20	EUR 0.04	EUR 200.00	EUR 40.00
DE11, FI11, SE11	EUR 0.20	EUR 0.04	EUR 400.00	EUR 80.00
[...]				

## 3.1.2 OTC Transactions

## 3.1.2.1 OTC Entries – Block Trades

Contract	Fee per Contract A-and P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
<b>Equity Derivatives</b>				
[...]				
<b>Stock Options /LEPOs with Group ID assigned in Annex B of the Eurex Contract Specifications</b>				
AT11, <u>BE11</u> , <u>DE11</u> , <u>US44</u> , ES11, FI11, FR11, IT11, NL11, <u>SE11</u> , <u>US11</u>	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
Ch11, CH12	CHF 0.30	CHF 0.06	CHF 0.06	CHF 0.03
RU11	USD 0.30	USD 0.06	USD 0.06	USD 0.03
[...]				

\* If the Market Maker requirements determined by the Boards of Management of the Eurex Exchanges are met, transaction fees paid for trades (Market Maker) shall be subject to a refund, the actual fees for order matching on M-accounts thus amounting to the monthly total specified in the column "Fee per Contract M-Accounts".

\*\* Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

The fees for the entry of a block trade in specified products shall be limited as follows:

Contract	Maximum Fee per Trade Entry A- und P-Accounts	Maximum Fee per Trade Entry M-Accounts (Regular Market-Making)*	Maximum Fee per Trade Entry M-Accounts (Permanent Market-Making)*	Maximum Fee per Trade Entry M-Account (Advanced Market-Making)*	Corresponds to Number of Contracts
<b>Equity Derivatives</b>					
[...]					
<b>Stock Options/LEPOs with Group ID assigned in Annex B of the Eurex Contract Specifications</b>					
AT11, <u>BE11</u> , <u>US44</u> , ES11, FR11, IT11, NL11, <u>US11</u>	EUR 200	EUR 40	EUR 40	EUR 20	1,000
DE11, FI11, SE11	EUR 400	EUR 80	EUR 80	EUR 40	2,000
CH11, CH12	CHF 600	CHF 120	CHF 120	CHF 60	2,000
RU11	USD 300	USD 60	USD 60	USD 30	1,000
[...]					

\* If the Market Maker requirements determined by the Boards of Management of the Eurex Exchanges are met, transaction fees paid for exercise (Market Maker) shall be subject to a refund, the actual fees for exercises on M-accounts thus amounting to the monthly total specified in the column "Maximum Fee per Block Trade transaction M-Accounts".

## 3.1.2.2 OTC Entries – Flexible Options

Contract	Fee per Contract A- und P-Accounts	Maximum Fee per Trade Entry	Corresponds to Number of Contracts
<b>Equity Derivatives</b>			
[...]			
<b>Stock Options/LEPOs with Group ID assigned in Annex B of the Eurex Contract Specifications</b>			
AT11, <u>BE11</u> , ES11, FR11, IT11, NL11	EUR 0.20	EUR 200	1,000
DE11, FI11, SE11	EUR 0.20	EUR 400	2,000
CH11, CH12	CHF 0.30	CHF 600	2,000
RU11	USD 0.30	USD 300	1,000
[...]			

[...]

## 3.6 Exercise of Options

Contract:	Fee per Contract: A- and P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
<b>Stock Options with Group ID assigned in Annex B of the Eurex Contract Specifications<sup>1</sup></b>				
AT11, <u>BE11</u> , <u>DE11</u> , <u>US11</u> , ES11, FI11, FR11, IT11, NL11, SE11, <u>US11</u>	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
Ch11, CH12	CHF 0.30	CHF 0.06	CHF 0.06	CHF 0.03
RU11	USD 0.30	USD 0.06	USD 0.06	USD 0.03
....				

\* If the Market Maker requirements determined by the Boards of Management of the Eurex Exchanges are met, transaction fees paid for exercise (Market Maker) shall be subject to a refund, the actual fees on M-accounts thus amounting to the monthly total specified in the column "Fee per Contract M-Accounts".

<sup>1)</sup> For the execution of LEPOs, no fees are levied.

<sup>2)</sup> For transactions carried out after the option in the resulting Futures contract was exercised, the fees for the Futures on which such options are based shall be applicable respectively.

[...]

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**Conditions for Utilization of the OTC Trade Entry  
(General Conditions for Participation)**


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May 19, 2008

Page 1

[...]

**9 Admitted Products**

[...]

- 9.3 Eurex Clearing AG has admitted the following products to the Block Trade Facility even if they had been entered within the scope of options strategies or options volatility strategies:

<b>Product</b>	<b>Minimum number of tradable contracts</b>
[...]	

Options Contracts on Stocks with group ID BE11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)

250

[...]

[...]

- 9.5 The Eurex Clearing AG has admitted the following products to the Flexible-Options-and the Flexible Futures Trade-Functionality:

<b>I. Flexible Eurex Options Contracts</b>	<b>Minimum number of contracts to be traded</b>
[...]	

[...]

Options contracts with group ID BE11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)

250

[...]

[...]

**Conditions for Utilization of the OTC Trade Entry  
(General Conditions for Participation)**

May 19, 2008

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Annex A to the General Conditions for Participation:

[....]

OTC Periods of Use Options Contracts

[....]

Options Contracts and Low Exercise Price Options on Equities of Stock Corporations

Product	OTC Trading
Options Contracts or LEPOs on Shares with Group ID assigned pursuant to Annex B of the Eurex Contract Specifications	
BE11, NL11	09:00-19:00
FI11, SE11	09:00-19:00
ES11	09:00-19:00
FR11	09:00-19:00
DE11	09:00-19:00
IT11	09:00-19:00
CH11, CH12	09:00-19:00
US11	09:00-19:00
AT11	09:15-19:00
RU11	10:00-19:00

All times CET