

X-pand into the Future



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Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Manfred Weber

Thomson Corporation: Takeover of Reuters Group PLC

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

Content may be most important for:

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

Attachments:

none

Summary:

In May 2007 the company Thomson Corporation announced a takeover offer for all outstanding shares of Reuters Group PLC. In consequence, shareholders will receive 352.50 pence cash and 0.16 Thomson Corporation shares for each Reuters Group PLC share they hold.

The takeover will be implemented on the basis of a scheme of arrangement.

The transaction will become effective on **April 17, 2008**.

In the following, we would like to inform you about the effects this transaction will have on Eurex stock futures contract on Reuters Group PLC (RTRF).



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

Thomson Corporation: Takeover of Reuters Group PLC

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Pursuant to the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, section 1.6.7 (7) the Eurex stock futures contract on shares of Reuters Group PLC (RTRF) will be adjusted as follows, provided the transaction is implemented:

The underlying of the Eurex stock futures contract on Reuters Group PLC (RTRF) will be replaced by the Thomson Reuters PLC shares (ISIN GB00B29MWZ99) newly introduced at London Stock Exchange.

The adjustment will be made via the R-factor method. The R-factor will be determined on the basis of the published exchange ratio of 0.16 Thomson Corporation shares plus the above-mentioned cash component for each Reuters Group PLC share as follows:

First, the theoretical value of the Reuters Group PLC share will be determined. The theoretical value will then be used to calculate the R-factor:

Theoretical value of the Reuters Group PLC share = 0.16 x opening price of the Thomson Corporation share (ISIN CA8849031056) at Toronto Stock Exchange from the exchange trading day preceding the day the transaction becomes effective, i.e. from April 16, 2008 (converted into pence by means of the reference prices officially fixed by the European Central Bank on April 16, 2008) + 352.50 pence

$$R = ((\text{Theoretical value of the Reuters Group PLC share} - 352.50 \text{ pence}) * (1 / 0.16)) / \text{theoretical value Reuters Group PLC share}$$

The new contract size is calculated as follows:

$$\text{Contract size new} = \text{contract size old} / R\text{-factor}$$

The new contract size resulting from the adjustment will be published directly after close of trading on the last trading day before the adjustment via the **Market Supervision Messages** window. All outstanding orders and quotes will be deleted after close of trading on the last trading day before the adjustment.

To adjust the calculation of the Variation Margin of the following day, settlement prices of the stock futures contract on the Reuters Group PLC share will be multiplied by the R-factor after close of trading on the last trading day before the adjustment.

As soon as there is no more open interest in the Eurex stock futures contract on Reuters Group PLC shares (RTRF), trading in this contract (RTRF) will be put on "HALT" and finally discontinued.

Should there be no more open interest in the Eurex stock futures contract on Reuters Group PLC shares (RTRF) after close of trading on the last trading day, no adjustment will be made and trading in this contract will be immediately put on "HALT" and discontinued.

Product code and product ISIN will remain unchanged.

Product code old/new	Underlying ISIN old	Underlying ISIN new	Product ISIN old/new
RTRF	GB0002369139	GB00B29MWZ99	DE000A0SYBC4

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:

www.eurexchange.com > Documents > Rules and Regulations

Further details, if necessary, will be communicated without delay via the Market Supervision Messages window.

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

Frankfurt, April 11, 2008