

X-pand into the Future



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Surgutneftegaz: Stock Split

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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 Surgutneftegaz decided on a stock split at the ratio of 1:5.

Ex date will be **April 18, 2008**.

The stock split results in an adjustment of Eurex options and the Eurex stock futures contract on shares of Surgutneftegaz (SGN/SGNF).

This circular contains a description of the adjustment procedure.



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Surgutneftegaz: Stock Split

The company Surgutneftegaz decided on a stock split at the ratio of 1:5.

Ex date will be April 18, 2008.

Due to the stock split, an adjustment of the Eurex options on Surgutneftegaz shares (SGN) and the Eurex stock futures contract on Surgutneftegaz (SGNF) shares will be carried out pursuant to sections 2.6.10.1 (6) and 1.6.7 (5) of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich.

Eurex Stock Option (SGN)

After close of trading on the last cum trading day existing series will be adjusted by an R-factor of 0.20.

By multiplying by the R-factor, strike prices will be reduced. The contract size will be increased accordingly so that the original contract value will be maintained. Version number of existing series will be increased by 1.

Please find below a list of all currently existing series before and after the adjustment:

Strike price old	Version old	Strike price new	Version new	Contract size old	Contract size new
3600	0	720	1	100.0000	500.0000
3800	0	760	1	100.0000	500.0000
3900	0	780	1	100.0000	500.0000
4000	0	800	1	100.0000	500.0000
4100	0	820	1	100.0000	500.0000
4200	0	840	1	100.0000	500.0000
4300	0	860	1	100.0000	500.0000
4400	0	880	1	100.0000	500.0000
4500	0	900	1	100.0000	500.0000
4600	0	920	1	100.0000	500.0000
4700	0	940	1	100.0000	500.0000
4800	0	960	1	100.0000	500.0000
4900	0	980	1	100.0000	500.0000
5000	0	1000	1	100.0000	500.0000
5100	0	1020	1	100.0000	500.0000
5200	0	1040	1	100.0000	500.0000
5400	0	1080	1	100.0000	500.0000
5600	0	1120	1	100.0000	500.0000
5800	0	1160	1	100.0000	500.0000
6000	0	1200	1	100.0000	500.0000
6200	0	1240	1	100.0000	500.0000
6400	0	1280	1	100.0000	500.0000
6800	0	1360	1	100.0000	500.0000
7200	0	1440	1	100.0000	500.0000
7600	0	1520	1	100.0000	500.0000
8000	0	1600	1	100.0000	500.0000
8400	0	1680	1	100.0000	500.0000

The new contract size for LEPOs will be published after close of trading on the last cum trading day, in case there is open interest. Otherwise, LEPOs will be deleted after close of trading on the last cum trading day.

Effective ex date, new series with version number 0 and standard contract size of 100 will be introduced. All existing orders and quotes will be deleted after close of trading on the last cum trading day.

Adjustment of Position Limit

After the stock split the new position limit will be 8.931.500 contracts.

The ISIN of Surgutneftegaz (US8688612048) is expected to remain unchanged. Should the ISIN still change, we will publish the appropriate announcement via the **Market Supervision Messages** window.

Eurex Stock Futures Contract (SGNF):

Adjustment will be carried out by means of the same R-factor as for the options. To adjust the calculation of the variation margin on the following day, settlement prices of the Eurex stock futures contract on Surgutneftegaz (SGNF) from the last cum trading day will be multiplied by the R-factor.

The new contract size will be calculated as follows:

$$\text{Contract size old } 100.0000 / \text{R-Factor } 0.20 = 500.0000 \text{ contract size new}$$

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

After the adjustment, a new Eurex stock futures contract on Surgutneftegaz with the standard contract size 100 and new product code SGNG will be introduced. The exact date of the introduction will be published via the **Market Supervision Messages** window.

As soon as the new Eurex stock futures contract on Surgutneftegaz (SGNG) is available for trading and no more series with open interest exist in the original Eurex stock futures contract on Surgutneftegaz shares (SGNF), trading in this contract (SGNF) will be set to "HALT" and discontinued.

If there is no open interest in the original Eurex stock futures contract on Surgutneftegaz (SGNF) after close of trading on the last cum trading day, no adjustment will be carried out.

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

www.eurexexchange.com > Documents > Rules and Regulations

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

Frankfurt, April 16, 2008