



## eurex circular 108/09

**Date:** Frankfurt, June 9, 2009

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

### **Mobistar: Extraordinary Dividend**

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**Content may be most important for:**

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

**Attachments:**

none

**Summary:**

On May 6, 2009, the annual general meeting of Mobistar decided on payment of an extraordinary dividend of EUR 1.65 per share in addition to the ordinary dividend of EUR 2.90 per share.

The extraordinary dividend will result in an adjustment of the existing Eurex options series and stock futures contract on Mobistar shares (MOS/MOSF).

Furthermore, the standard contract size of the Eurex stock futures contract on Mobistar will be increased from 50 to 100.

Ex date will be **August 11, 2009**.

This circular contains a description of the adjustment procedure.



**Mobistar: Extraordinary Dividend**

**Measure:**

Distribution of extraordinary dividend of EUR 1.65 on shares of the company Mobistar

**Last Cum Trading Day:**

August 10, 2009

**Ex Date:**

August 11, 2009

**Affected Products:**

MOS/MOSF

**Reference to underlying Rules & Regulations:**

Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, Sections 1.6.7 (2) and 2.6.10.1 (2).

The updated contract specifications will be available on the Eurex website as of the ex date under:

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

**Adjustment of ISIN:**

The ISIN of the Mobistar share (BE0003735496) will remain unchanged.

**Change of Standard Contract Size:**

As of the ex date, the standard contract size of the Eurex stock futures contract will be increased from currently 50 to 100.

**Procedure:**

**Determination of Adjustment Factor (R-Factor)**

The closing auction price of the Mobistar share at NYSE Euronext Brüssel on the last cum trading day, August 10, 2009, will be the basis for determination of the R-factor:

S1	Closing auction price of the Mobistar share
S2	S1 minus extraordinary dividend
R-factor	S2/S1

**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.

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 ex date.

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

**If there is no open interest after close of trading on the last cum trading day, no adjustment will be made.**

## 2. Exercises

Generally, upon exercise of an adjusted series, cash payment will be made for the fractional part of the new contract size.

For adjusted series as of version 2, deviations in the delivery process might occur. In report RPTTA111 (All Active / Inactive Series), those parts of the contract size are displayed for which cash settlement takes place upon exercise of an adjusted series.

## Futures

### 1. Adjustment of Contract Size and Variation Margin

The adjustment will be done by means of 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:

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

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

### 2. Introduction of a new Contract

A new contract on Mobistar shares will be introduced with new standard contract size 100 and new product code MOSG.

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 Mobistar shares (MOSF), trading in this contract will be put on "HALT" and finally discontinued.

**If there is no open interest for the original contract on Mobistar (MOSF) after close of trading on the last cum trading day, no adjustment will take place.**

signed: Thomas Lenz

signed: Manfred Weber

Frankfurt, June 9, 2009