

...

I Chapter:  
Clearing of Transactions at Eurex Deutschland and Eurex Zürich

...

2 Part:  
Settlement of Transactions at Eurex Deutschland and Eurex Zürich

...

2.2 Subpart:  
Settlement of Options Contracts

2.2.1 Sub-Subpart:  
Settlement of Options Contracts on Stocks of German Stock Corporations (German Stock Options)

...

2.2.1.3 Margin Requirements

(1) ...

(2) ...

(3) ...

If no price in the underlying security is effected on the closing auction, the volume-weighted average of the last three "paid" prices (~~Bezahl-Preise~~) of the respective underlying security effected in the electronic trading system of the Frankfurt Stock Exchange ~~before between the close of trading at the Frankfurt Stock Exchange and the close of trading at~~ Eurex Deutschland and Eurex Zürich in German stock options shall be used.

If three prices in the underlying security are not effected in the electronic trading system of the Frankfurt Stock Exchange ~~between the close of trading on the Frankfurt Stock Exchange and the close of trading in German stock options on Eurex Deutschland and Eurex Zürich~~ either, the closing price of the underlying security on the Frankfurt Stock Exchange shall be used. Eurex Clearing AG may deviate from a price so determined if the resulting margin requirements do not comply with the risk assessment of Eurex Clearing AG.

(4) ...

(5) ...

...

---

**2.2.7 Sub-Subpart:  
Settlement of Low Exercise Price Options (LEPO) on Stocks of German Stock Corporations**

...

**2.2.7.3 Margin Requirements**

(1) ...

(2) ...

(3) ...

If no price in the underlying security is effected on the closing auction, the volume-weighted average of the last three ~~"paid" prices (Bezahl-Preise)~~ of the respective underlying security effected in the electronic trading system of the Frankfurt Stock Exchange ~~before between the close of trading at the Frankfurt Stock Exchange and the close of trading at~~ Eurex Deutschland and Eurex Zürich in German stock options shall be authoritative.

If three prices in the underlying security are not effected in the electronic trading system of the Frankfurt Stock Exchange ~~between the close of trading on the Frankfurt Stock Exchange and the close of trading in German stock options at Eurex Deutschland and Eurex Zürich~~ either, the closing price of the underlying security on the Frankfurt Stock Exchange shall be used. Eurex Clearing AG may deviate from a price so determined if the resulting margin requirements do not comply with the risk assessment of Eurex Clearing AG.

(4) ...

(5) ...

...

**2.2.23 Sub-Subpart:  
Settlement of Options Contracts on Stocks of French Stock Corporations (French Stock Options)**

...

**2.2.23.3 Margin Requirements**

(1) ...

(2) ...

(3) ...

If no price in the underlying security is effected on the closing auction, the volume-weighted average of the last three ~~"paid" prices (Bezahl-Preise)~~ of the respective underlying security effected in the electronic trading system of Bourse de Paris ~~before between the close of trading at Bourse de Paris and the close of trading at~~ Eurex Deutschland and Eurex Zürich in French stock options shall be used.

...

(4) ...

(5) ...

...

**2.2.24 Sub-Subpart:  
Settlement of Low Exercise Price Options (LEPO) on French Stocks**

...

**2.2.24.3 Margin Requirements**

(1) ...

(2) ...

(3) ...

If no price in the underlying security is effected on the closing auction, the volume-weighted average of the last three ~~paid~~ prices (~~Bezahl-Preise~~) of the respective underlying security effected in the electronic trading system of Bourse de Paris ~~before~~ ~~between~~ the close of trading at Bourse de Paris and the close of trading at Eurex Deutschland and Eurex Zürich in French stock options shall be authoritative.

...

(4) ...

(5) ...

...