

## LONDON NOTICE No. 2648

ISSUE DATE: 23 May 2005  
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### UNIVERSAL STOCK FUTURES CONTRACT (PHYSICAL DELIVERY) (EXCHANGE CONTRACT NO. 58)

### EXCHANGE DELIVERY SETTLEMENT PRICE (“EDSP”) FOR CONTRACTS BASED ON DANISH SHARES

#### Executive Summary

This Notice describes a change to the EDSP mechanism for Universal Stock Futures Contracts based on Danish shares.

1. The Copenhagen Stock Exchange has introduced a closing call auction which takes place between 15:50 and 16:00 (London time) each business day. Consequently, LIFFE has determined that the Relevant Reference Price used for EDSP purposes in respect of Universal Stock Futures Contracts based on Danish shares (“P-USFs based on Danish shares”) shall be the official closing price of the relevant shares on the Copenhagen Stock Exchange. This will replace the current arrangements whereby the Relevant Reference Price is a Volume Weighted Average Price calculated by LIFFE.
2. The amendment described in paragraph 1 will come into effect for the **June 2005 and all subsequent delivery months**.
3. The Attachment to this Notice contains a revised List of Contract Details for P-USFs based on Danish shares.

For further information in relation to this Notice, please contact:

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**LIST OF CONTRACT DETAILS IN RESPECT OF  
EXCHANGE CONTRACT NO. 58**

**UNIVERSAL STOCK FUTURES CONTRACT  
(PHYSICAL DELIVERY)**

**Relevant Stock Exchange:** Copenhagen Stock Exchange

<b>Company</b>	<b>Danske Bank A/S</b>	<b>Novo-Nordisk A/S</b>
<b>Shares</b>	DKK 10	DKK 2
<b>ISIN Code</b>	DK0010274414	DK0010280817
<b>TRS Code</b>	DNX	NNX
<b>Relevant Stock Exchange</b>	Copenhagen Stock Exchange	Copenhagen Stock Exchange
<b>Underlying Currency</b>	DKK	DKK
<b>Relevant Currency</b>	DKK	DKK
<b>Minimum Price Fluctuation</b>	DKK 0.5	DKK 0.5
<b>Lot size (number of shares)</b>	100	100
<b>Last Trading Day (“LTD”)</b>	Third Friday of the delivery month	Third Friday of the delivery month
<b>Last Trading Day: time trading ceases</b>	16:00 hours (London time)	16:00 hours (London time)
<b>Reference Day</b>	LTD	LTD
<b>Relevant Reference Price</b>	Official Closing Price	Official Closing Price
<b>Conversion Rate</b>	n/a	n/a
<b>Settlement Day</b>	Fourth business day after LTD	Fourth business day after LTD