

LONDON NOTICE No. 2728

ISSUE DATE: 28 December 2005

EFFECTIVE DATE: 2 January 2006

FTSEUROFIRST 80 AND 100 INDEX CONTRACTS

LIQUIDITY PROVIDER AND PROPRIETARY TRADING INCENTIVE SCHEMES

Executive Summary

This Notice advises members: (a) of an extension to the Liquidity Provider Scheme in respect of the FTSEurofirst Index Futures Contracts until the close of business on 30 June 2006; and (b) that the Proprietary Trading Incentive Scheme in respect of the FTSEurofirst Index Futures and Options Contracts will not be extended.

1. LIFFE Circular No. 03/43, issued on 28 May 2003, provided details of a number of incentive schemes in respect of the FTSEurofirst Index Contracts, including the Liquidity Provider ("LP") and Proprietary Trading Incentive ("PTI") Schemes. Additionally, LIFFE Circular No. 04/43, issued on 24 June 2004, advised members of revised terms in respect of the LP Scheme.
2. London Notice No. 2663, issued on 28 June 2005, informed members of the extension of the LP and PTI Schemes until the close of business on 30 December 2005.
3. This Notice advises members that the LP Scheme in respect of the FTSEurofirst 80 and 100 Index Futures Contracts will be extended until the close of business on 30 June 2006. All other terms and conditions of the LP Scheme remain unchanged.
4. Members are also advised that the PTI Scheme will not be extended. It will therefore cease to operate at the close of business on 30 December 2005.
5. Members are reminded that the following types of trade do not attract benefits under the LP Scheme:
 - (a) cross transactions; and
 - (b) transactions between different Individual Trading Mnemonics of the same member.
6. **Members wishing to register new Account References in relation to LP status should do so on LIFFE Form 151, which is available from Account Managers.**

For further information in relation to this Notice, members should contact their Account Manager or:

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The Euronext Derivatives Markets ("Euronext.liffe") include the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets.