

## LONDON NOTICE No. 2854

ISSUE DATE: 28 February 2007  
EFFECTIVE DATE: 1 March 2007

### UNIVERSAL STOCK FUTURES CONTRACTS (EXCHANGE CONTRACTS NO. 56 AND NO. 66F)

### REDUCTION IN FEES AND FEE CAPS FOR UNIVERSAL STOCK FUTURES CONTRACTS REPORTED VIA BCLEAR

#### Executive Summary

This Notice informs members of a reduction in fees and fee caps for certain Universal Stock Futures Contracts reported via Bclear.

1. Members are advised that, on and from Thursday 1 March 2007, the Exchange will reduce the per lot transaction fees and fee caps for all Universal Stock Futures Contracts (“USFs”) reported via Bclear, except for those based on UK and US shares.
2. The fee and fee cap reductions will apply to those USFs which are reported via Bclear that are based on shares listed on the following stock exchanges:
  - Athens Stock Exchange
  - Bolsa de Madrid
  - Borsa Italiana
  - Copenhagen Stock Exchange
  - Deutsche Börse
  - Euronext Amsterdam
  - Euronext Brussels
  - Euronext Lisbon
  - Euronext Paris
  - Helsinki Stock Exchange
  - Irish Stock Exchange
  - Oslo Børs
  - Stockholmsbörsen
  - SWX Swiss Exchange
  - Virt-x
  - Wiener Borse

Web site: [www.euronext.com/derivatives](http://www.euronext.com/derivatives)

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.

3. In addition, LCH.Clearnet Ltd has announced reductions in its clearing fee caps in respect of the same USFs.
4. Details of the new fees and fee caps, including LCH.Clearnet Ltd fees, which are applicable to USFs based on shares listed on the stock exchanges set out in paragraph 2 are contained in the Attachment to this Notice.
5. Details of all fees applicable to contracts reported via Bclear can be found on the Euronext website at [www.euronext.com/bclear](http://www.euronext.com/bclear).

For further information in relation to this Notice, members should contact:

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**Bclear Per Lot Fees and Fee Caps for non-UK and non-US USF Contracts**

|                                   | Per Lot, Per Side Fee |              |                     | Fee Cap              |              |                     |                 |              |                     |
|-----------------------------------|-----------------------|--------------|---------------------|----------------------|--------------|---------------------|-----------------|--------------|---------------------|
|                                   | Per Lot, Per Side Fee |              |                     | Proprietary Business |              |                     | Client Business |              |                     |
|                                   | Transaction fee       | Clearing fee | Cash Settlement fee | Transaction fee      | Clearing fee | Cash Settlement fee | Transaction fee | Clearing fee | Cash Settlement fee |
| <b>Existing fees and fee caps</b> | €0.25                 | €0.05        | €0.30               | €240                 | €60          | €300                | €480            | €120         | €600                |
| <b>New fees and fee caps</b>      | <b>€0.15</b>          | €0.05        | €0.30               | <b>€160</b>          | <b>€40</b>   | <b>€200</b>         | <b>€160</b>     | <b>€40</b>   | <b>€200</b>         |