

LONDON NOTICE No. 3510

ISSUE DATE: 7 October 2011
EFFECTIVE DATE: 12 October 2011

**OPTION CONTRACT ON EQUITY RELATED SECURITIES
(INCLUDING COMPANY SHARES AND EXCHANGE TRADED FUND
SHARES) (EXCHANGE CONTRACT NO. 201)**

**OPTION CONTRACT ON EQUITY RELATED SECURITIES
(INCLUDING COMPANY SHARES, DEPOSITARY RECEIPTS AND EXCHANGE TRADED
FUND SHARES) (EXCHANGE CONTRACT NO. 201F)**

**EQUITY RELATED SECURITY CONTRACT (INCLUDING COMPANY SHARES,
DEPOSITARY RECEIPTS AND EXCHANGE TRADED FUND SHARES)
(EXCHANGE CONTRACT NO. 211)**

**UNIVERSAL STOCK FUTURES CONTRACT
(BASED ON COMPANY SHARES AND DEPOSITARY RECEIPTS) (EXCHANGE
CONTRACT NO. 66F)**

INTRODUCTION OF ADDITIONAL FUTURES AND OPTIONS CONTRACTS

Executive Summary

This Notice informs Members of the introduction of additional Futures and Options Contracts which will be made available on LIFFE CONNECT[®] and within Bclear on and from 12 October 2011.

1. Introduction

1.1 On and from 12 October 2011, the Exchange will make available:

- (i) Options Contracts based on the shares of Burberry Group Plc, via LIFFE CONNECT[®] and Bclear; and
- (ii) additional Futures Contracts based on the shares of Polymetal GDR and Nomos Bank GDR, via Bclear.

2. Details of the Equity Options Contracts to be made available on LIFFE CONNECT[®]

2.1 On and from 12 October 2011, an Equity Option Contract and, for the purpose of Stock Contingent Trades, an Equity Shares Contract will be made available for trading via LIFFE CONNECT[®] under the terms of Exchange Contracts No. 201 and No. 211 respectively, on Burberry Group Plc Ordinary shares.

Web site: www.nyx.com/liffe

The **Euronext Derivatives Markets** comprise 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. Euronext is part of the NYSE Euronext group.

- 2.2 The first three quarterly expiry months from the March, June, September, and December cycle will be made available for trading. The initial expiry months available will be **December 2011, March 2012 and June 2012**.
- 2.3 The Equity Option Contract shall be included in the Exchange's Block Trade Facility with effect from 12 October 2011. The Block Trade minimum volume threshold for the new Equity Option Contract shall be **500 lots**.
- 2.4 The necessary additions to the List of Contract Details in respect of Exchange Contracts No. 201 and No. 211 are set out, respectively, in Attachments 1 and 2 to this Notice.

3. Liquidity Provider Programmes

- 3.1 Members who would like to apply for a Liquidity Provider role in respect of the Equity Option Contract should complete the Application Form available on the NYSE Euronext website: www.nyx.com/elps (under the London heading). The Application Form should be sent to the Quality of Derivative Markets department via fax (+31 (0)20 550 5101) or email (ELPS@nyx.com) by no later than midday on 11 October 2011.
- 3.2 The Equity Option Contract will be part of the "Non-Target Group". NYSE Liffe will select up to five Primary Liquidity Providers ("PLPs") and up to five Competitive Market Makers ("CMMs") for Non-Target Group option classes on the basis of applications received from Members.
- 3.3 The relevant Spread Group and Minimum Order Size will be as follows:

Company	TRS Contract Code	Spread Group	Minimum Order Size
Burberry Group Plc	BRW	Group 3	5

- 3.4 Members will recall that the maximum spreads per group depend on the option bid price set out in the "Current Spreads and Size Obligations for Liquidity Providers" document in respect of market making schemes for the London market. A summary of maximum spreads per group is set out in the table below.

Maximum Spreads per Group				
Option Bid Price	Group 1	Group 2	Group 3	Group 4
≤15p	5p	7p	10p	15p
≤ 30p	6p	8p	12p	20p
≤ 60p	7p	9p	15p	25p
≤ 100p	8p	10p	15p	30p
≤ 150p	15p	20p	30p	40p
≤ 1000p	15p	40p	60p	60p
>1000p	20p	60p	100p	100p

- 3.5 Members are reminded that the appointment of each PLP/CMM will be subject to a binding contract ("the Agreement") between the successful applicant and the Exchange. A completed Application Form does not constitute such an Agreement. Furthermore, a successful applicant's Liquidity Provider status, and therefore the period for which the Liquidity Provider may receive financial benefits, may not be deemed to have commenced until the Agreement is completed and signed by all parties.
- 3.6 For further information in respect of the PLP/CMM roles and the Liquidity Provider Schemes in general, Members should refer to the London Info-Flash No. LO11/33 which is available on the NYSE Euronext website: www.nyx.com/elps (under the London heading).

4. Details of Contracts to be made available through Bclear

4.1 On and from 12 October 2011 the Exchange will make available:

- (a) an Equity Option Contract under the terms of Exchange Contract No. 201 on the security set out in Attachment 1 to this Notice;
- (b) a flexible Equity Option Contract under the terms of Exchange Contract No. 201F on the security set out in Attachment 3 to this Notice;
- (c) in addition, for the purposes of Stock Contingent Trades, an Equity Shares Contract under the terms of Exchange Contract No. 211 on the security set out in Attachment 2 to this Notice; and
- (d) a flexible Universal Stock Futures Contract under the terms of Exchange Contract No. 66F on the security set out in Attachment 4 to this Notice.

4.2 There is no minimum volume requirement for the reporting of the Universal Stock Futures Contract on Bclear and a minimum volume requirement of 250 lots for the UK Individual Equity Option Contract.

5. U.S. Regulatory Position

5.1 The new Equity Option Contract will be an “Approved Option” (as defined in General Notice No. 436, issued on 16 June 1992) in respect of the transaction of business with certain U.S. entities. Members should also refer to London Notice No. 3254, issued on 24 February 2010, which explains the procedure for offering and selling Approved Options in the United States and London Notice No. 3069, issued on 4 September 2008, in relation to Bclear. Members should note that certain U.S. persons are permitted to engage in transactions which are confirmed via Bclear in respect of specified options based on UK shares and the FTSE 100 Index (London Notice No. 3069 refers). Such options will include those based on the shares of Burberry Group Plc, as set out in paragraphs 4.1 (a) and (b) above.

5.2 By extension, the arrangements set out in the aforementioned Notices also apply to the offer and sale in the U. S. of the corresponding Equity Shares Contract given that an Equity Shares Contract has to be executed as part of a Stock Contingent Trade.

5.3 The revised list of Approved Options will be available on the NYSE Euronext website (www.nyx.com/liffe) in due course.

6. Additional Information

6.1 Updated Lists of Contract Details in respect of Exchange Contracts No. 201, No. 201F, No. 211 and No. 66F will be made available in the London Market Handbook and on the NYSE Euronext website (www.nyx.com/LondonMarketHandbook) in due course.

6.2 Additional information, including applicable minimum volume requirements, business days and hours, Bclear fees and other information with respect to the operation of Bclear, can be found on the NYSE Euronext website (www.nyx.com/bclear).

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

Equity Derivatives Product Management

+44 (0)20 7379 2200

equities@nyx.com

List of Company Shares that may be the subject of a Lot Trade in respect of Exchange Contract No. 201

Company	Share	TRS Code	Expiry months	Tick Size
Burberry Group Plc	GB0031743007	BRW	3, 6, 9 (Mar, Jun, Sep, Dec)	0.25p

**List of Company Shares that may be the subject of a Stock Contingent Trade
in respect of Exchange Contract No. 211**

Company	Share	Settlement Day	Minimum Price Fluctuation
Burberry Group Plc	GB0031743007	Third business day after trade date	0.01p

ADDITION TO THE LIST OF CONTRACT DETAILS AND OTHER RELEVANT INFORMATION IN RESPECT OF EXCHANGE CONTRACT NO 201F
OPTION CONTRACT ON EQUITY SHARES, DEPOSITARY RECEIPTS AND EXCHANGE TRADED FUNDS

Attachment 3 to London Notice No. 3510

KEY: AMR American Style Exercise EUR European Style Exercise
CSH Cash Settled contracts PHY Physical Delivery contracts

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RELEVANT STOCK EXCHANGE: LONDON STOCK EXCHANGE

Company	ISIN Code	TRS Code				Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Minimum EDSP Price Increment	Lot Size (number of shares)	Last trading day	Time trading ceases on the Last trading day	Reference Day	Daily Reference Price	CSH	PHY	Settlement Day*			
		AMR/ CSH	AMR/ PHY	EUR/ CSH	EUR/ PHY										Expiry Reference Price	Reference Price used in the Automatic Exercise Facility	AMR/CSH	AMR/PHY	EUR/CSH	EUR/PHY
Burberry Group Plc	GB0031743007	BRU	BRA	BRR	BRH	GBX	GBX	0.01	0.01	1,000	Expiry Day	16:30	Expiry Day	OCP	OCP	OCP	Market day immediately following the Reference Day	Fourth Business Day after Expiry Day	Market day immediately following the Reference Day	Fourth Business Day after Expiry Day

* A business day in the context of the settlement period (i.e T+4) is described as a day on which a particular security can be settled in CREST or Euroclear, irrespective of a currency holiday in the local market.

ADDITIONS TO THE LIST OF CONTRACT DETAILS IN RESPECT OF EXCHANGE CONTRACT NO 66F
UNIVERSAL STOCK FUTURES CONTRACT
(BASED ON COMPANY SHARES AND DEPOSITARY RECEIPTS)
(CASH SETTLED AND PHYSICAL DELIVERY CONTRACTS)

KEY:
¹ A business day in the context of the settlement period (i.e. T+4) is described as a day on which a particular security can be settled in CREST or Euroclear, irrespective of a currency holiday in the local market.
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RELEVANT STOCK EXCHANGE: LONDON STOCK EXCHANGE (INTERNATIONAL ORDER BOOK)

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Minimum EDSP Price Increment	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery									Cash Settlement	Physical Delivery
Polymetal GDR	US7317892021	PLF	PLK	USD	USD	0.0001	0.0001	100	15:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Nomos Bank GDR	US65538M2044	NMG	NMP	USD	USD	0.0001	0.0001	100	15:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD