

LONDON NOTICE No. 3561

ISSUE DATE: 6 February 2012
EFFECTIVE DATE: 15 February 2012

**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 Contracts based on the securities of Julius Baer Gruppe, Fidessa Group Plc and Telecom Plus Plc, and additional Options Contracts based on the securities of CRH Plc (listed on the London Stock Exchange (“LSE”)) and Julius Baer Gruppe, which will be made available on LIFFE CONNECT[®] and within Bclear on and from 15 February 2012.

1. Introduction

1.1 On and from 15 February 2012, the Exchange will make available:

- (i) Options Contracts based on the shares of CRH Plc (listed on the LSE), via LIFFE CONNECT[®] and Bclear. Members should note that since the Exchange already makes available Options Contracts based on the shares of CRH Plc which is listed on the Irish Stock Exchange (“ISE”), the underlyings for these new contracts will be referred to as **CRH Plc (UK)**;
- (ii) Options Contracts based on the shares of Julius Baer Gruppe, via Bclear; and

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.

- (ii) additional Futures Contracts based on the shares of Julius Baer Gruppe, Fidessa Group Plc and Telecom Plus Plc, via Bclear.

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

- 2.1 On and from 15 February 2012, 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 CRH Plc Ordinary shares.
- 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 **March 2012, June 2012 and September 2012.**
- 2.3 The Equity Option Contract shall be included in the Exchange's Block Trade Facility with effect from 15 February 2012. 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 Stock Options and London headings). 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 8 February 2012.
- 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	UCP Contract Code	Spread Group	Minimum Order Size
CRH Plc (UK)	CRM	Group 3	3

- 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 programmes 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 Programmes in general, Members should refer to London Info-Flashes No. [LO11/33](#), No. [LO11/37](#) and No. [LO11/57](#), issued on 18 August 2011, 16 September 2011 and 23 December 2011 respectively.

4. Details of Contracts to be made available through Bclear

- 4.1 On and from 15 February 2012, 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) 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;
 - (c) flexible Equity Options Contracts under the terms of Exchange Contract No. 201F on the securities set out in Attachment 3 to this Notice; and
 - (d) flexible Universal Stock Futures Contracts 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 on Bclear of the Universal Stock Futures Contract. However, there is a minimum volume requirement of 250 lots for the reporting UK Individual Equity Option Contracts on Bclear.

5. U.S. Regulatory Position

- 5.1 The new Equity Option Contract on CRH Plc (UK) 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 CRH Plc (UK) and Julius Baer Gruppe.
- 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. Stamp Duty on Transfer of UK and Irish Securities

- 6.1 Members should note that CRH Plc is listed on both the LSE and ISE with an identical ISIN Code (IE0001827041).

6.2 Members who wish to receive stamp duty relief should note that:

- (i) a recognised Options Intermediary on LIFFE taking delivery of CRH Plc shares listed on the LSE would not be subject to stamp duty; and
- (ii) in order to receive stamp duty relief on the transfer of Irish Securities in respect of LIFFE Equity Options Contracts they must apply directly to the Office of Revenue Commissioners in Ireland (London Notice No. [3470](#), issued on 8 July 2011, refers).

7. Additional Information

7.1 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.

7.2 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	Contract Code	Expiry months	Tick Size
CRH Plc (UK)	IE0001827041	CRM	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
CRH Plc (UK)	IE0001827041	Third business day after trade date	0.01p

ADDITIONS 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. 3561

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

All times are London times

RELEVANT STOCK EXCHANGE: LONDON STOCK EXCHANGE

Company	ISIN Code	Contract 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
CRH Plc	IE0001827041	CR6	CR2	CR3	CR4	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

RELEVANT STOCK EXCHANGE: SIX SWISS EXCHANGE

Company	ISIN Code	Contract 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
Julius Baer Gruppe	CH0102484968	BA1	BA2	BA3	BA4	CHF	CHF	0.001	0.001	100	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.

All times are London times.

RELEVANT STOCK EXCHANGE: LONDON STOCK EXCHANGE

Company	ISIN Code	Contract 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
Fidessa Group Plc	GB0007590234	FD5	n/a	GBX	GBX	0.01	0.01	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	n/a
Telecom Plus Plc	GB0008794710	TE5	n/a	GBX	GBX	0.01	0.01	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	n/a

RELEVANT STOCK EXCHANGE: SIX SWISS EXCHANGE

Company	ISIN Code	Contract 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
Julius Baer Gruppe	CH0102484968	BA5	BA6	CHF	CHF	0.001	0.001	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD