

## BRUSSELS NOTICE BRU11-16

ISSUE DATE: 16 November 2011  
EFFECTIVE DATE: 30 November 2011

### INTRODUCTION OF ACKERMANS & VAN HAAREN OPTIONS

#### Executive Summary

Trading in options on Ackermans & van Haaren (AVH) on the Euronext Brussels derivative markets will start on 30 November 2011 at 9:01 a.m. (CET).

1. NYSE Liffe hereby announces that trading in options on Ackermans & van Haaren (AVH) on the Euronext Brussels derivative markets will start on 30 November 2011 at 9:01 a.m. (CET).
2. The following member has been selected as Primary Market Maker:
  - All Options International B.V.
3. The following members have been selected as Competitive Market Maker:
  - Timber Hill (Europe) AG
4. The above mentioned liquidity providers on the derivative markets should comply with the maximum spreads and minimum size obligations as mentioned in the Appendix. These conditions will be applicable up to and including 31 October 2012.
5. With reference to Brussels Notice BRU09/22, NYSE Liffe furthermore announces that category 4 price limits will apply to AVH. In this category, price limits are applied on each side of the reference price ("base level") as shown in the table below:

Individual Equity Options Category 4					
Expiration months ≤ 12 months					
Series having a premium	Series having a premium	Series having a premium	Series having a premium	Series having a premium	Series having a premium
≤ 1.00	> 1.00 – ≤ 2.50	> 2.50 – ≤ 5.00	> 5.00 – ≤ 10.00	> 10.00 – ≤ 20.00	> 20.00
base level	base level	base level	base level	base level	base level
+/- € 0.40	+/- € 0.50	+/- € 0.80	+/- € 1.00	+/- € 1.20	+/- € 1.60

(See: <http://www.euronext.com/fic/000/050/251/502511.pdf>)

6. As from Wednesday 30 November 2011 after close of business AVH option series will be published on our website, see: <http://www.euronext.com/news/othernews/otherNews-4765-EN.html>.

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

Quality of Derivative Markets +31 (0)20 550 5110 [ELPS@nyx.com](mailto:ELPS@nyx.com)

Web site: [www.nyx.com/liffe](http://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.

**BRUSSELS MEDEDELING BRU11-16**

UITGIFTE DATUM: 16 November 2011  
 DATUM IN WERKINGTREDING: 30 November 2011

**INTRODUCTIE ACKERMANS & VAN HAAREN OPTIES**
**Samenvatting**

De handel in opties met als onderliggende waarde het aandeel Ackermans & van Haaren (AVH) via de Euronext Brussels derivatenmarkt zal aanvangen op 30 november 2011 om 9:01 (CET).

1. NYSE Liffe deelt u mede dat de handel in opties met als onderliggende waarde het aandeel Ackermans & van Haaren (AVH) op de derivatenmarkt van Euronext Brussel zal aanvangen op 30 november 2011 om 9:01 CET).
2. De volgende marktpartijen zijn geselecteerd als Primary Market Maker:
  - All Options International B.V.
3. De volgende marktpartijen zijn geselecteerd als Competitive Market Maker:
  - Timber Hill (Europe) AG
4. Bovenstaande liquidity providers dienen zich te houden aan de maximum spreads en de minimum size verplichtingen zoals vermeld in de bijlage. Deze voorwaarden gelden tot en met 31 oktober 2012.
5. Onder verwijzing naar Brussels Notice BRU09/22, deelt NYSE Liffe tevens mede dat de prijslimieten zullen vallen in categorie 4. In deze categorie worden de prijslimieten aan weerszijden van de referentieprij (‘‘base level’’) als volgt vastgesteld:

<b>Individual Equity Options Category 4</b>					
<b>Expiration months <math>\leq 12</math> months</b>					
<b>Series having a premium</b>	<b>Series having a premium</b>	<b>Series having a premium</b>	<b>Series having a premium</b>	<b>Series having a premium</b>	<b>Series having a premium</b>
$\leq 1.00$	$> 1.00 - \leq 2.50$	$> 2.50 - \leq 5.00$	$> 5.00 - \leq 10.00$	$> 10.00 - \leq 20.00$	$> 20.00$
<b>base level</b>	<b>base level</b>	<b>base level</b>	<b>base level</b>	<b>base level</b>	<b>base level</b>
+/- € 0.40	+/- € 0.50	+/- € 0.80	+/- € 1.00	+/- € 1.20	+/- € 1.60

(Zie: <http://www.euronext.com/fic/000/050/251/502511.pdf>)

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6. Vanaf woensdag 30 november na het sluiten van de handel worden de series van AVH gepubliceerd op onze website. Onderstaand treft u de weblink aan.  
<http://www.euronext.com/news/othernews/otherNews-4765-NL.html>.

Voor aanvullende informatie verzoeken wij u contact op te nemen met:

Quality of Derivative Markets      +31 (0)20 550 5110      [ELPS@nyx.com](mailto:ELPS@nyx.com)

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**Euronext N.V. | PO Box 19163 | 1000 GD Amsterdam | The Netherlands**

## BULLETIN BRUXELLES BRU11-16

DATE DE PUBLICATION : 16 novembre 2011  
 DATE EFFECTIVE: 30 novembre 2011

### INTRODUCTION DES OPTIONS SUR L'ACTION ACKERMANS & VAN HAAREN

#### Sommaire

Les options sur l'action Ackermans & van Haaren (AVH) sur le marché des dérivés d'Euronext Brussels seront ouvertes à la négociation à partir du 30 novembre 2011 à 9h01 (CET).

1. NYSE Liffe annonce que les options sur actions Ackermans & van Haaren (AVH) sur le marché des dérivés d'Euronext Brussels seront ouvertes à la négociation à partir du 30 novembre 2011 à 9h01 (CET).
2. Les Membres suivants ont été sélectionnés comme Primary Market Maker:
  - All Options International B.V.
3. Les Membres suivants ont été sélectionnés comme Competitive Market Maker:
  - Timber Hill (Europe) AG
4. Les Apporteurs de Liquidité mentionnés ci-dessus doivent se conformer aux obligations des écarts maximales et des tailles minimales décrites dans l'annexe. Ces conditions seront effectives jusqu'au 31 octobre 2012 inclus.
5. Faisant référence à la Notice Bruxelles BRU09/22, NYSE Liffe annonce que les options BEK tombent dans les limites de prix de la catégorie 4. Dans cette catégorie, les limites de prix s'appliquent aux deux versants du prix de référence ("base level"), comme indiqué dans le tableau ci-dessous:

<b>Individual Equity Options Category 4</b>					
<b>Expiration months ≤12 months</b>					
<b>Series having a premium</b>	<b>Series having a premium</b>	<b>Series having a premium</b>	<b>Series having a premium</b>	<b>Series having a premium</b>	<b>Series having a premium</b>
≤ 1.00	> 1.00 – ≤ 2.50	> 2.50 – ≤ 5.00	> 5.00 – ≤ 10.00	> 10.00 – ≤ 20.00	> 20.00
<b>base level</b>	<b>base level</b>	<b>base level</b>	<b>base level</b>	<b>base level</b>	<b>base level</b>
+/- € 0.40	+/- € 0.50	+/- € 0.80	+/- € 1.00	+/- € 1.20	+/- € 1.60

(See: <http://www.euronext.com/fic/000/050/251/502511.pdf>)

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6. A partir de mercredi 30 novembre 2011 après la clôture des marchés les séries d'options AVH seront publiées sur notre site via: <http://www.euronext.com/news/othernews/otherNews-4765-FR.html>.

Pour des informations complémentaires, nous vous prions de contacter:

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## Appendix to Brussels Notice BRU11/16

Minimum size and maximum spread obligations of Ackermans & van Haaren:

		AVH
Term:	Bid price:	Maximum spreads
=<12 months	0.00 - 0.50	0.25
	0.51 - 2.50	0,50
	2.51 - 5.00	0.75
	5.01 - 10.00	1.00
	10.01 - 20.00	2.00
	20.01 - 30.00	3.00
	30.01 - 40.00	4.00
	> 40.00	5.00
minimum size		2
guaranteed % of turnover ( PMM)		15%

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