

EURONEXT DERIVATIVES NOTICE

Paris Market

No. NO170327DE2

Issue Date:

27 March 2017

Effective Date:

31 March 2017

INTRODUCTION OF SPOTLIGHT OPTIONS ON DBV TECHNOLOGIES

Executive Summary

This notice informs Members of the introduction of a new spotlight option class on DBV Technologies (ISIN-code FR0010417345) and invites Members to apply for Liquidity Provider roles.

1. Introduction

- 1.1 Euronext intends to launch spotlight options on DBV Technologies (option trading symbol DH1) on the Derivatives Market of Euronext Paris. The launch of the spotlight options is planned for **31 March 2017** (see attachment for contract specifications).

2. Liquidity Provider information

- 2.1 Euronext will select up to three Primary Market Makers (PMMs) and six Competitive Market Makers (CMMs) on the basis of applications received from Members.

Members are informed that the maximum bid/offer spread and minimum order size will be as follows:

Class:	Bid price (€):						Minimum size
	0.00-0.50	0.51-2.50	2.51-5.00	5.01-10.00	10.01-20.00	>20.00	
DH1	Maximum spreads (€)						10
	1.00	1.50	3.00	5.00	7.00	10.00	

- 2.2 All Members are eligible to apply for PMM or CMM status.
- 2.3 Current Liquidity Providers in the Spotlight Options segment on the Paris market wishing to apply for a Liquidity Provider role should complete the Derivatives Liquidity Provider **Update Form**.
- 2.4 Members who currently are not a Liquidity Provider in the Spotlight Options segment on the Paris market and wishing to apply for a Liquidity Provider role should complete the Derivatives Liquidity Provider **Registration Form**.

- 2.5 Both the Update and Registration Forms are available on the [Euronext website](#) and should be sent to the Global Analytics department via email (LPEurope@euronext.com) by no later than the close of business on **28 March 2017**. Also, the applicant should provide two hard copies of the relevant completed form to Euronext for the attention of Global Analytics, 14 place des Reflets, 92054 Paris La Défense Cedex, France to be received no later than midday on **30 March 2017**.
- 2.6 Members are reminded that the appointment of each Liquidity Provider will be subject to a binding contract ("the Agreement") between the successful applicant and Euronext. The Agreement will consist of the Terms and Conditions as published on the [Euronext website](#), the Liquidity Provider Registration Form and, where appropriate, any Update Form. Furthermore, a successful applicant's status, and therefore the period for which the Liquidity Provider may receive financial benefits, may not be deemed to have commenced until the relevant Liquidity Provider Registration Form or Update Form is completed and confirmed by all parties. Please note that in terms of effectiveness, the date is confirmed in writing by Euronext.
- 2.7 For the full Liquidity Provider programme specifications please refer to the programme documents which are available on the [Euronext website](#).

3. Price Limits

- 3.1 Euronext hereby announces that [Price Limit](#) Category 4 for Paris Individual Equity Options will apply to the Option class.

For further information in relation to this Notice, contact your relationship manager at ccc@euronext.com or:

Global Analytics	+31 (0)20 721 4258	LPEurope@euronext.com
EMS Derivatives desk	Telephone (calling from):	EMSDerivatives@euronext.com
	Belgium	www.euronext.com/services-support
	France	
	Portugal	
	The Netherlands	
	UK	

Attachment

The contract specifications of Spotlight Options (American style, physical settlement) are as follows:

Underlying instrument	ISIN-code	Option Contract code
DBV Technologies	FR0010417345	DH1

Contract size	100 shares
Trading unit	100
Pricing unit	1
Currency	Euro
Option price	Premium x trading unit
Minimum price move	€ 0.01 (€ 1 per contract)
Wholesale services	Large-in-Scale Facility, AtomX (minimum size 250 contracts)
Trading hours	Central Order Book 09:01 – 17:30 CET Large-in-Scale Facility 07:00 – 18:30 CET
Option style	American
Expiry months	Initial lifetime: 1, 2 and 3 monthly options Cycle: Every month
Last day of trading	Until 17:30 CET on the third Friday of each expiry month, provided this is a business day. If not, the last day of trading shall be the last business day preceding the third Friday in the expiry month.
Settlement	Delivery of 100 shares through the settlement system of LCH S.A.
Clearing organization	LCH S.A.
SPAN margin parameters	As determined by LCH S.A.