

CORPORATE ACTION NOTICE

Paris Market

Notice No. CA/2012/179/P

Issue Date:

8 June 2012

Effective Date:

11 June 2012

Equity Options

AH1, AH2

ACCOR SA SPECIAL DIVIDEND

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at globalderivatives.nyx.com/regulation/nyse-liffe. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

1. **Reference:** [CA/2012/095/P](#)
2. **ISIN:** FR0000120404
3. **Effective Date:** 11 June 2012.
4. **Contract Adjustments:**
 - Ratio Method
 - Cum Even Price: € 24.265
 - Ratio: 0.97883

Options:

- **Lot Size:** The lot size has been adjusted as shown in the Attachment to this Notice. The rounding difference will be neutralised by means of an equalisation payment
 - **Exercise Prices:** The exercise prices will be multiplied by the ratio, as shown in the Attachment to this Notice.
5. **Further Maturities:** These will have the standard lot size.

CORPORATE ACTION NOTICE

For further information in relation to this Notice and/or the Corporate Action Services (“CAS”) provided by NYSE Liffe in respect to OTC Derivatives, Members should contact:

NYSE Liffe:

Quality of Derivative Markets +31 (0) 20 550 4296 Corporateactionsteam@nyx.com
Web: [Corporate Actions](#)

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CORPORATE ACTION NOTICE

Marché de Paris

Notice No. CA/2012/179/P

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8 juin 2012

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Cet avis se réfère à la Politique d'Opérations sur Titres des marchés dérivés d'Euronext, disponible sur le site Web de NYSE Euronext à globalderivatives.nyx.com/regulation/nyse-liffe. Il requiert l'attention immédiate du personnel des Membres en charge de la négociation et de la compensation des options sur actions négociables de ces marchés. Les Membres sont priés d'informer leurs clients des décisions décrites dans ce Bulletin.

1. **Référence:** [CA/2012/095/P](#)
2. **ISIN:** FR0000120404.
3. **Date effective:** 11 juin 2012.
4. **Ajustements du contrat:**
 - Méthode du ratio
 - Prix Cum Event: € 24,265
 - Ratio: 0,97883

Options:

- **La quotité:** La taille sera ajustée comme décrit dans l'annexe du présent avis. L'erreur résultant de l'arrondi du contrat sera neutralisée par une soulte.
 - **Ajustement des prix d'exercice:** Les prix d'exercice seront ajustés en les multipliant par le ratio, comme décrit dans l'annexe du présent avis.
5. **Nouvelles échéances:** Les échéances introduites par la suite auront la taille standard.

CORPORATE ACTION NOTICE

Pour de plus amples informations concernant cet avis ou les Corporate Action Services ("CAS") fournis par NYSE Liffe pour des dérivés OTC, merci de bien vouloir contacter:

NYSE Liffe:

Quality of Derivative Markets +31 (0) 20 550 4296 Corporateactionsteam@nyx.com
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CORPORATE ACTION NOTICE

Attachment to Corporate Action Notice No. CA/2012/179/P

Accor SA

Corporate Action: Special dividend

Standard option contract:	AH1
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Jun-12			Jul-12			Aug-12		
strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size
10.00	9.79	102	20.00	19.58	102	20.00	19.58	102
12.00	11.75	102	21.00	20.56	102	21.00	20.56	102
14.00	13.70	102	22.00	21.53	102	22.00	21.53	102
16.00	15.66	102	23.00	22.51	102	23.00	22.51	102
17.00	16.64	102	23.50	23.00	102	23.50	23.00	102
18.00	17.62	102	24.00	23.49	102	24.00	23.49	102
19.00	18.60	102	24.50	23.98	102	24.50	23.98	102
20.00	19.58	102	25.00	24.47	102	25.00	24.47	102
21.00	20.56	102	26.00	25.45	102	26.00	25.45	102
22.00	21.53	102	27.00	26.43	102	27.00	26.43	102
23.00	22.51	102	28.00	27.41	102	28.00	27.41	102
23.50	23.00	102	30.00	29.36	102	30.00	29.36	102
24.00	23.49	102	32.00	31.32	102	32.00	31.32	102
24.50	23.98	102	34.00	33.28	102			
25.00	24.47	102						
26.00	25.45	102						
27.00	26.43	102						
28.00	27.41	102						
30.00	29.36	102						
32.00	31.32	102						
34.00	33.28	102						
36.00	35.24	102						
40.00	39.15	102						
44.00	43.07	102						
48.00	46.98	102						

CORPORATE ACTION NOTICE

Sep-12			Dec-12			Mar-13		
strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size
10.00	9.79	102	12.00	11.75	102	16.00	15.66	102
12.00	11.75	102	14.00	13.70	102	18.00	17.62	102
14.00	13.70	102	16.00	15.66	102	20.00	19.58	102
16.00	15.66	102	17.00	16.64	102	22.00	21.53	102
17.00	16.64	102	18.00	17.62	102	23.00	22.51	102
18.00	17.62	102	19.00	18.60	102	24.00	23.49	102
19.00	18.60	102	20.00	19.58	102	26.00	25.45	102
20.00	19.58	102	21.00	20.56	102	28.00	27.41	102
21.00	20.56	102	22.00	21.53	102	30.00	29.36	102
22.00	21.53	102	23.00	22.51	102	32.00	31.32	102
23.00	22.51	102	24.00	23.49	102	36.00	35.24	102
24.00	23.49	102	26.00	25.45	102	40.00	39.15	102
26.00	25.45	102	28.00	27.41	102			
28.00	27.41	102	30.00	29.36	102			
30.00	29.36	102	32.00	31.32	102			
32.00	31.32	102	36.00	35.24	102			
36.00	35.24	102	40.00	39.15	102			
40.00	39.15	102	48.00	46.98	102			

Standard option contract:	AH2
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Sep-12			Mar-13		
strike price	adjusted strike price	adjusted lot size	strike price	adjusted strike price	adjusted lot size
16.00	15.66	10	16.00	15.66	10
17.00	16.64	10	18.00	17.62	10
18.00	17.62	10	20.00	19.58	10
19.00	18.60	10	22.00	21.53	10
20.00	19.58	10	23.00	22.51	10
21.00	20.56	10	24.00	23.49	10
22.00	21.53	10	26.00	25.45	10
23.00	22.51	10	28.00	27.41	10
24.00	23.49	10	30.00	29.36	10
26.00	25.45	10	32.00	31.32	10
28.00	27.41	10	36.00	35.24	10
30.00	29.36	10	40.00	39.15	10
32.00	31.32	10			
36.00	35.24	10			
40.00	39.15	10			