

CORPORATE ACTION NOTICE

London Market

Notice No. CA/2013/099/Lo

Issue Date:

19 April 2013

Effective Date:

20 June 2013

Flexible Individual Equity Option Contract (201F)

PPU, PPQ, PPJ, PPX

Flexible Universal Stock Futures Contract (66F)

PPY, PPZ

PPR

DISTRIBUTION OF SHARES AND NAME CHANGE

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. **Background:** PPR has announced a distribution of Groupe Fnac ("Fnac") shares, whereby shareholders will receive one Fnac share for every eight PPR shares held. PPR has also announced the intention to change the company name from PPR to Kering.
2. **ISIN:** PPR: FR0000121485.
3. **Conditions:** Subject to shareholder approval at the AGM on 18 June 2013.
4. **Effective Date:** 20 June 2013.
5. **Contract Adjustments:**
 - Package method.
 - The contracts will become contracts on a package of one PPR* share and 0.125 Fnac shares ("a unit") and shall be referred to by NYSE Liffe as PPR ex event package contracts.
 - Physical Delivery contracts: Delivery of one lot = (100 PPR* shares) + (12 Fnac shares) + (0.5 Fnac shares in Cash**).
 - Cash settled contracts: The EDSP shall be generated by using the official closing price of PPR* and Fnac shares Euronext Paris on the last trading day as follows:

$$\text{EDSP} = (1 \times \text{PPR* share price}) + (0.125 \times \text{Fnac share price})$$

* To be renamed to Kering

** NYSE Liffe will use the official closing price of Fnac shares on Euronext Paris.

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