

CORPORATE ACTION NOTICE

London Market

Notice No: CA/2011/271/Lo

ISSUE DATE:

4 July 2011

EFFECTIVE DATE:

5 July and 6 July 2011

Flexible Individual Equity Option Contracts (201F)

CMU, CMQ, CMJ, CMX

Universal Stock Futures Contract (56)

CA

Flexible Universal Stock Futures Contract (66F)

CMY, CMZ

CARREFOUR SA

SPIN-OFF

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at www.nyx.com/lifferules. 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/2011/229/Lo.
2. **ISIN:** Carrefour: FR0000120172 DIA: ES0126775032.
3. **Effective Date:** 5 July 2011 (Step 1) and 6 July 2011 (Step 2).
4. **Contract Adjustments:**
 - Step 1: Package method.
 - Step 2: Ratio method.

Step 1:

- Effective date: **5 July 2011.**
- The contracts will become contracts on a package of one Carrefour share and one DIA share ("a unit") and shall be referred to by NYSE Liffe as Carrefour ex event package contracts.
- **Physical Delivery contracts:** Exercise instructions shall not be allowed on 5 July 2011.
- **Cash Delivery contracts:** For cash settled contracts, the EDSP shall be generated using the official closing price of Carrefour on NYSE Euronext Paris and DIA shares on Bolsa de Madrid on the last trading day as follows:

$$\text{EDSP} = (1 \times \text{Carrefour share price}) + (1 \times \text{DIA share price})$$

Options:

- **Lot Size:** The lot size shall remain unchanged as 100 units per lot.
- **Exercise Prices:** Exercise prices shall remain unchanged.

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.

Futures:

- **Lot Size:** The lot size shall remain unchanged as 100 units per lot.

Step 2:

- Effective date: **6 July 2011**.
 - DIA shares will be removed from the package, the contracts will become contracts on Carrefour shares only and shall be referred to by NYSE Liffe as Carrefour SA contracts.
 - Carrefour share price: Official Closing price on NYSE Euronext Paris on 5 July 2011.
 - DIA share price: Official Closing price on Bolsa de Madrid on 5 July 2011.
 - Cum event Package price = (Carrefour share price + DIA share price).
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- Ratio =
$$\frac{\text{Cum event Package price} - \text{DIA share price}}{\text{Cum event Package price}}$$

Options:

- **Lot Size:** The lot size will be divided by the ratio. The lot size will be specified in the Final Notice.
- **Exercise Prices:** The exercise prices will be multiplied by the ratio. The exercise prices will be specified in the Final Notice.

Futures:

- **Lot Size:** The lot size will be divided by the ratio. The lot size will be specified in the Final Notice.
- **Variation Margin:** Daily Settlement Prices on 5 July 2011 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 6 July 2011.

- 5. Further Maturities:** On 5 July 2011, no new maturities shall be made available for trading. On and from 6 July 2011, these shall have the standard lot size.

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:

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