

CORPORATE ACTION NOTICE

This Notice applies to the following market:

Paris Market

Notice No: CA/2007/334/P

ISSUE DATE: 13 July 2007

EFFECTIVE DATE: 16 July 2007

EQUITY OPTIONS

ESSILOR INTERNATIONAL SA

SHARE SPLIT

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets ("Liffe"), which is available on the Euronext website at www.euronext.com/derivatives/rules. 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. **Contracts:** Essilor International SA ("Essilor") Equity Options, American Style (EF1).
2. **Reference Notice:** Corporate Action Notice No. CA/2007/326/P, issued on Thursday 12 July 2007.
3. **Effective Date:** Monday 16 July 2007.
4. **Ratio:** 0.50000
5. **Contract Adjustments:**

Equity Option AI1:

- (i) **Lot Size:** No adjustment shall be made to the lot size. The lot size remains unchanged, but all outstanding positions shall be multiplied by two.

Web site: www.euronext.com/derivatives

The Euronext Derivatives Markets ("Liffe") 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.

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- (ii) **Exercise Prices:** At the close of business on Friday 13 July 2007, exercise prices of series which are available for trading at that time shall be adjusted by being multiplied by the ratio, as shown in the Attachment to this notice.

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

Liffe:

Quality of Derivative Markets +31 (0) 20 550 4296 DerivativesCorporateActions@liffe.com

LCH.Clearnet:

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OPÉRATION SUR TITRE

Cet avis concerne le marché suivant:

Marché Paris

Notice No: CA/2007/334/P

DATE DE PUBLICATION: 13 juillet 2007

DATE EFFECTIVE: 16 juillet 2007

OPTIONS SUR ACTIONS INDIVIDUELLES

ESSILOR INTERNATIONAL SA

DIVISION DU NOMINAL DES ACTIONS

Cet avis se réfère à la **Politique d'Opérations sur Titres des marchés dérivés d'Euronext ("Liffe")**, disponible sur le site Web d'Euronext à www.euronext.com/derivatives/rules. 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. **Contrats:** Options sur actions Essilor International SA ("Essilor") de style américain (EF1).
2. **Références:** Avis d'Opérations sur Titre No. CA/2007/326/P, daté du jeudi 12 juillet 2007.
3. **Date effective:** Le lundi 16 juillet 2007.
4. **Ratio :** 0.50000.
5. **Ajustements du contrat:**

Options sur actions de style américain EF1:

- (i) **Quotité:** La quotité ne sera pas ajustée. La quotité restera inchangée, cependant toutes les positions ouvertes seront multipliées par le coefficient de scission qui est deux.
- (ii) **Prix d'exercice:** A la clôture de la session de négociation du vendredi 13 juillet 2007 les prix d'exercice des séries disponibles à la négociation seront ajustés en les multipliant par le ratio, comme décrit dans l'annexe du présent avis.

Pour de plus amples informations concernant cet avis, merci de bien vouloir contacter:

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Essilor International SA

Corporate Action: Share Split

Essilor International SA Options American Style (EF1)

13 July 2007 Exercise Prices EF1	Jul 07 Exercise Prices 16 July 2007	Aug 07 Exercise Prices 16 July 2007	Sep 07 Exercise Prices 16 July 2007	Dec 07 Exercise Prices 16 July 2007
50.00	-	-	-	25.00
55.00	-	-	-	27.50
60.00	-	-	30.00	30.00
64.00	-	-	-	-
65.00	-	-	32.50	32.50
70.00	-	-	35.00	35.00
72.00	36.00	36.00	36.00	36.00
75.00	-	-	37.50	37.50
76.00	38.00	38.00	-	-
77.50	-	-	38.75	-
80.00	40.00	40.00	40.00	40.00
82.50	-	-	41.25	41.25
84.00	42.00	42.00	42.00	-
85.00	-	-	42.50	42.50
86.00	43.00	43.00	43.00	-
87.50	-	-	43.75	43.75
88.00	44.00	44.00	-	-
90.00	45.00	45.00	45.00	45.00
92.00	46.00	46.00	-	-
92.50	-	-	46.25	46.25
94.00	47.00	47.00	47.00	-
95.00	-	-	47.50	47.50
96.00	48.00	48.00	-	-
100.00	50.00	50.00	50.00	50.00
110.00	55.00	55.00	55.00	-
120.00	-	-	60.00	60.00
140.00	-	-	70.00	70.00
160.00	-	-	-	-

13 July 2007 Exercise Prices EF1	Mar 08 Exercise Prices 16 July 2007	Jun 08 Exercise Prices 16 July 2007	Dec 08 Exercise Prices 16 July 2007	Jun 09 Exercise Prices 16 July 2007
50.00	-	-	-	-
55.00	-	-	-	-
60.00	30.00	30.00	30.00	30.00
64.00	32.00	32.00	-	-
65.00	-	-	-	-
70.00	35.00	35.00	35.00	-
72.00	36.00	-	-	-
75.00	-	-	-	-
76.00	-	-	-	-
77.50	-	-	-	-
80.00	40.00	40.00	40.00	-
82.50	-	-	-	-
84.00	42.00	42.00	-	-
85.00	-	-	-	-
86.00	-	-	-	-
87.50	-	-	-	-
88.00	44.00	44.00	-	44.00
90.00	45.00	45.00	45.00	-
92.00	46.00	46.00	-	-
92.50	-	-	-	-
94.00	-	-	-	-
95.00	-	-	-	-
96.00	48.00	48.00	-	-
100.00	50.00	50.00	50.00	-
110.00	-	-	-	-
120.00	60.00	60.00	60.00	60.00
140.00	70.00	70.00	-	-
160.00	-	80.00	80.00	80.00