

CORPORATE ACTION NOTICE**London Market****Notice No: CA/2011/356/Lo**

ISSUE DATE:

17 October 2011

EFFECTIVE DATE:

3 November 2011

Flexible Individual Equity Option Contracts (201F)**EHU, EHQ, EHJ, EHX****Universal Stock Futures Contract (56)****EN****Flexible Universal Stock Futures Contract (66F)****EHY, EZH****BOUYGUES****SHARE REPURCHASE TENDER OFFER**

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/2011/340/Lo.
2. **Tender period:** The tender period started on 17 October 2011 and will end on 7 November 2011. The results of the tender offer are expected to be announced by the AMF on 14 November 2011. On and from 3 November 2011 up to and including 10 November 2011, Bouygues will have separate listings for assenting and non-assenting shares on NYSE Euronext Paris. During this period, the assenting Bouygues shares shall not be available for trading.
3. **ISIN:** assenting: FR0000120503 non-assenting: FR0011121888.
4. **Effective Date:** 3 November 2011.
5. **Contract Adjustments:**
 - Ratio Method. For the avoidance of doubt, the contracts shall only be adjusted insofar that the cum event price is less than the tender price.
 - Cum event price: Official closing price of Bouygues shares on NYSE Euronext on 2 November 2011.
 - On and from 3 November 2011 up to and including 10 November 2011, the contracts shall be re-designated as contracts based on the non-assenting Bouygues shares.

$$\text{Ratio} = \frac{((O \times S) - (41,666,666 \times \text{€}30.00)) \times O}{O \times S - 41,666,666}$$

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.

Whereby:

O = Number Outstanding Bouygues shares

S = Cum event 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 2 November 2011 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 3 November 2011.

6. Further Maturities: These will 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:

NYSE Liffe:

Quality of Derivative Markets +31 (0) 20 550 4296 mail: Corporateactionsteam@nyx.com
web: [Corporate Actions](http://CorporateActions)

NYSE Liffe:

Corporate Action Services +31 (0) 20 550 4296 mail: CAServices@nyx.com
web: CAS

NYSE Liffe Clearing:

Business Operations +44 (0) 20 7379 2656 mail: nyseliffeclearing@nyx.com
web: [Liffe Clearing](http://LiffeClearing)