

## EURONEXT DERIVATIVES NOTICE

Amsterdam Market

No. NO150410DE

Issue Date:

10 April 2015

Effective Date:

4 May 2015

### PROMOTION OF SPOTLIGHT OPTIONS CLASS ALTICE TO STANDARD SEGMENT

#### Executive Summary

Spotlight option class Altice (option trading symbol: ALT) will be promoted to the standard option segment as from 4 May 2015.

#### 1. Introduction

1.1 Spotlight option class Altice (option trading symbol: ALT) will be promoted to the standard option segment as from 4 May 2015. This means the following:

- The lifetime of the Altice options will be extended to 12 months. On 4 May the September 2015, December 2015 and March 2016 expiry months will be added.
- The standard trading fees for Individual Equity Options on the Amsterdam market will be applicable.
- The Premium Based Tick Size threshold for ALT will be set at € 5.00.

#### 2. Liquidity Provider information

2.1 As of 4 May 2015 the Liquidity Provider quoting requirements and benefits as described in Info Flashes with reference number [IF140623DE 1](#) and [IF140623DE 2](#), issued on 23 June 2014, will no longer apply to option class ALT. Instead, the quoting requirements and benefits as described in Info Flash [IF141014DE](#), issued on 14 October 2014, will apply in full for this option class.

2.2 Euronext will select up to six Primary Market Makers (PMMs) and six Competitive Market Makers (CMMs) on the basis of applications received from Members.

Members are informed that the maximum bid/offer spread and minimum order size will be as follows:

	Bid price (€):						Minimum size
	0.00 ≤ 0.50	0.51 ≤ 2.50	2.51 ≤ 5.00	5.01 ≤ 10.00	10.01 ≤ 20.00	>20.00	
Term:	Maximum spreads (€)						
≤ 12 months	0.25	0.50	0.50	0.50	1.00	1.50	10
>12 ≤ 24 months	0.50	1.00	1.00	1.00	2.00	3.00	5
> 24 months	0.50	1.00	1.00	1.00	2.00	3.00	5

- 2.3 All Members are eligible to apply for PMM or CMM status. However, current Liquidity Providers in option class ALT will have priority when selecting Liquidity Providers under the new conditions.
- 2.4 Current Liquidity Providers in the standard options segment on the Amsterdam market wishing to apply for a Liquidity Provider role in ALT should complete the Continental Derivatives Liquidity Provider **Update Form**.
- 2.5 Members who currently are not a Liquidity Provider in the standard options segment on the Amsterdam market and wishing to apply for a Liquidity Provider role in ALT should complete the Continental Derivatives Liquidity Provider **Registration Form**.
- 2.6 Both the Update and Registration Forms are available on the Euronext website: <https://derivatives.euronext.com/elps> (under 'Application and Setup Forms') and should be sent to the Global Analytics department via email ([LPEurope@euronext.com](mailto:LPEurope@euronext.com)) by no later than the close of business on **24 April 2015**. Also, the applicant should provide two hard copies of the relevant completed form to Euronext for the attention of Global Analytics, 39 Rue Cambon, 75001 Paris, France to be received no later than midday on **30 April 2015**.
- 2.7 Members are reminded that the appointment of each Liquidity Provider will be subject to a binding contract ("the Agreement") between the successful applicant and Euronext. The Agreement will consist of the Terms and Conditions as published on the Euronext website at <https://derivatives.euronext.com/elps> (under 'Individual Equity Options'), the Liquidity Provider Registration Form and, where appropriate, any Update Form. Furthermore, a successful applicant's status, and therefore the period for which the Liquidity Provider may receive financial benefits, may not be deemed to have commenced until the relevant Liquidity Provider Registration Form or Update Form is completed and confirmed by all parties. Please note that in terms of effectiveness, the date is confirmed in writing by Euronext.
- 2.8 In the event that any business which may rise to a benefit under the terms of this programme may also qualify as business undertaken by the Liquidity Provider giving rise to a benefit under any other Exchange liquidity provision, market making or other similar programme or arrangement, Euronext reserves the right in its absolute discretion to take one or more of the following actions:
- Withhold the credit of any further rebates otherwise due under the programme.
  - To re-charge some or all of the discounted transaction fees made under the programme.
  - To terminate the Agreement by notice to the parties with immediate effect.
- 2.9 For the full Liquidity Provider programme specifications and details please refer to the programme documents which are available on the Euronext website: <https://derivatives.euronext.com/elps> (under 'Individual Equity Options').

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

Global Analytics

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Attachment 1

**The contract specifications of Altice Options are as follows:**

Underlying instrument	Altice (ISIN-code LU1014539529)
Exchange contract code	ALT
Contract size	100 shares
Trading unit	100
Pricing unit	1
Currency	Euro
Option price	Premium x trading unit
Minimum price move	If the premium of an order at order entry is below or equal to the premium threshold, the tick size is € 0.01 (€ 1 per contract) If the premium of an order at order entry is above the premium threshold, the tick size is € 0.05 (€ 5 per contract) The premium threshold is set at € 5.00
Trading hours	Central Order Book 09:01 – 17:30 CET Prof Trade Facility 07:00 – 18:30 CET
Option style	American
Expiry months	Initial lifetime: 1, 2 and 3 monthly options Cycle: Every month Initial lifetime: 6, 9 and 12 month quarterly options Cycle: March, June, September, December
Last day of trading	Until 17:30 CET on the third Friday of each expiry month, provided this is a business day. If not, the last day of trading shall be the last business day preceding the third Friday in the expiry month.
Settlement	Delivery of 100 shares through the settlement system of LCH.Clearnet S.A.
Clearing organization	LCH.Clearnet S.A.
SPAN margin parameters	As determined by LCH.Clearnet S.A.