

## CORPORATE ACTION NOTICE

London Market

Notice No. CA/2012/166/Lo

Issue Date:

31 May 2012

Effective Date:

To be announced

**Individual Equity Option Contract (201)**

**LOG**

**Flexible Individual Equity Option Contract (201F)**

**LCU, LCQ, LCJ, LCX**

**Flexible Universal Stock Futures Contract (66F)**

**LCY**

**LOGICA PLC**

**TAKEOVER**

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](http://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:** CGI Holdings Europe Ltd. has announced its intention to acquire all of the outstanding shares of Logica Plc ("Logica"), whereby Logica shareholders will receive 105 pence per share in cash ("The Offer").
2. **ISIN:** GB0005227086.
3. **Effective Date:** To be announced.
4. **Contract Adjustments:**
  - Fair Value Method.
  - Provided that the Offer becomes Effective, the contracts shall be de-listed with immediate effect. The contracts will be settled using the Fair Value method. In determining the Fair Value the following will apply:

**Options:**

- **Implied Volatilities:** For each individual series, an implied volatility is determined in order to calculate the Fair Value of such series, as shown in the Attachment to this Notice. In accordance with the Corporate Actions Policy, the implied volatilities are determined from the Daily Settlement Prices of each respective Contract series over the ten trading days preceding the announcement of the offer, being the period from 17 May 2012 to 30 May 2012 inclusive. The dividend payments (as published by Markit Dividends) which have been taken into account in determining the implied volatilities are shown in the Attachment to this Notice. Libor interest rates have been used in determining the implied volatilities.

- **Dividends:** The same dividends as for the calculation of the implied volatilities will be used in determining the fair value, if the stated ex-date has not passed.
- **Interest Rates:** Libor interest rates shall be used in determining the Fair Value.
- **Offer price:** The Offer price shall be used in determining the Fair Value.
- **Further Series:** In principle no new series/maturities shall be made available for trading. If further series are made available for trading, they will be introduced in accordance with London Notice No. 2938.

**Futures:**

- **Dividends:** Dividend payments as shown in the attachment will be used in determining the Fair Value if the stated ex-date has not passed on the day that the Offer becomes Effective
- **Interest Rates:** Libor interest rates shall be used in determining the Fair Value.

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	Corporateactionsteam@nyx.com Web: <a href="#">Corporate Actions</a>
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**NYSE Liffe:**

Corporate Action Services	+31 (0) 20 550 4296	CAServices@nyx.com Web: <a href="#">CAS</a>
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**NYSE Liffe Clearing:**

Business Operations	+44 (0)20 7379 2656	nyseliffeclearing@nyx.com Web: <a href="#">NYSE Liffe Clearing</a>
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Attachment to Corporate Action Notice No. CA/2012/166/Lo

**Logica Plc**Corporate Action: **Takeover****Dividends Logica Plc:**

<b>Dividend amount in: pence</b>	<b>Ex-date</b>
2.678	12 Sep 2012
3.378	10 Apr 2013
3.078	11 Sep 2013
3.889	09 Apr 2014
3.533	10 Sep 2014
4.478	15 Apr 2015

**Implied volatilities:****Individual Equity Options (LOG)**

<b>Call implied vola</b>	<b>Expiry date</b>	<b>Series</b>	<b>Put implied vola</b>
52.9	21 September 2012	40.00	49.9
52.9	21 September 2012	48.00	51.3
50.6	21 September 2012	56.00	48.9
48.6	21 September 2012	64.00	46.1
46.9	21 September 2012	72.00	43.8
45.3	21 September 2012	80.00	40.1
44.4	21 September 2012	88.00	34.4
42.4	21 September 2012	96.00	12.4
42.4	21 September 2012	100.00	13.7
18.1	21 September 2012	120.00	17.9
18.1	21 September 2012	160.00	24.3
50.9	21 December 2012	48.00	49.3
50.1	21 December 2012	56.00	47.6
48.6	21 December 2012	60.00	46.3
47.1	21 December 2012	64.00	45.1
45.4	21 December 2012	72.00	42.6
42.8	21 December 2012	80.00	39.8
41.0	21 December 2012	88.00	36.9

39.6	21 December 2012	96.00	31.8
39.0	21 December 2012	100.00	23.0
20.4	21 December 2012	120.00	14.7
15.8	21 December 2012	160.00	19.9