

## **CORPORATE ACTION NOTICE**

**London Market****Notice No: CA/2011/120/Lo**

ISSUE DATE:

5 April 2011

EFFECTIVE DATE:

To be announced

**Flexible Individual Equity Option Contracts (201F)****NYW, NYO, NYB, NYV****Flexible Universal Stock Futures Contract (66F)****NYD, NYH****NYSE EURONEXT (PARIS Listing)****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 [www.nyx.com/lifferules](http://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.**

*Please Note that NYSE Euronext has received multiple offers. This Corporate Action Notice refers to the proposed takeover offer of NASDAQ OMX and IntercontinentalExchange.*

- 1. Background:** NASDAQ OMX ("NDAQ") and IntercontinentalExchange ("ICE") announced that they have made a joint proposal to acquire NYSE Euronext ("NYSE"). Under the terms of the proposed acquisition, NYSE shareholders would receive \$14.24 in cash, plus 0.4069 shares of NDAQ and 0.1436 shares of ICE for each NYSE share held ("the Offer").
- 2. ISIN:** US6294911010. **ISIN:** NDAQ: US6311031081. **ISIN:** ICE: US45865V1008.
- 3. Effective Date:** To be announced.
- 4. Contract Adjustments:**
  - Package method.
  - Provided that the Offer becomes Effective and the NDAQ and ICE shares become deliverable in the Paris Market, the contracts shall be adjusted using the package method, as follows:
    - On and from the Effective date the contracts will become contracts on a package of 0.4069 NDAQ shares and 0.1436 ICE shares and a cash amount of \$14.24 ("a unit"). The contracts shall be referred to by NYSE Liffe as NYSE ex-event package contracts. Contracts without open interest will be delisted.
    - Physical Delivery contracts: Delivery of one lot = (40 NDAQ shares) + (14 ICE shares) + (value of 0.69 NDAQ shares in cash) + (value of 0.36 ICE shares in cash) + \$14.24\* in cash.

Web site: [www.nyx.com/liffe](http://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.

- **Cash settled contracts:** The EDSP shall be generated using the share price of NDAQ and ICE on the last trading day as follows:

$$\text{EDSP} = (0.4069 \times \text{NDAQ share price}) + (0.1436 \times \text{ICE share price}) + \$14.24^*$$

(\* **Exchange Rate:** Prices in USD shall be converted into EUR using the conversion rates as published by the European Central Bank.)

**Options:**

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

**Futures:**

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

5. **Miscellaneous:** In the case that the offer becomes Effective and the NDAQ or ICE shares do not become deliverable in the Paris Market, the contracts will be settled using the Fair Value method, as follows:

- Fair Value Method.
- Provided that the Offer becomes Effective, the contracts shall be de-listed with immediate effect. The contracts will be settled at their Fair Values on the effective date. In determining the Fair Value, the following will apply

**Options:**

- **Implied Volatilities:** Given that there is no open interest, no implied volatilities have been calculated.
- **Further Series:** No further series shall be made available for trading.

**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:** Euribor interest rates shall be used in determining the Fair Value.

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

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**NYSE EURONEXT**

**Corporate Action: TAKEOVER**

**Dividends:**

<b>Dividend amount in: €</b>	<b>Ex-date</b>
0.21214907	13 Jun 11
0.21214907	13 Sep 11
0.21214907	13 Dec 11
0.21214907	13 Mar 12
0.21214907	13 Jun 12
0.21214907	12 Sep 12
0.21214907	13 Dec 12
0.21214907	13 Mar 13
0.21214907	12 Jun 13
0.21214907	12 Sep 13
0.21214907	12 Dec 13