

CORPORATE ACTION NOTICE**London Market****Notice No: CA/2010/339/Lo**

ISSUE DATE:

22 December 2010

EFFECTIVE DATE:

23 December 2010

Flexible Individual Equity Option Contracts (201F)**PTJ, PTQ, PTU, PTX****Flexible Universal Stock Futures Contract (66F)****PTY, PTZ****PORTUGAL TELECOM SGPS SA****SPECIAL DIVIDEND**

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/2010/337/Lo**1. ISIN:** PTPTCOAM0009.**2. Effective Date:** 23 December 2010.**3. Contract Adjustments:**

- Ratio Method.
- Official Closing price: €9.764
- Ratio: 0.89758

Options:

- Given that there is no open interest, no adjustments have been made to the contracts.

Futures:

- **Lot Size:** The lot size has been divided by the ratio, as shown in the Attachment to this notice.
- **Variation Margin:** Daily Settlement Prices on 22 December 2010 have been multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 23 December 2010, as shown in the Attachment to this notice.

4. Further Maturities: These will have the standard lot size.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.

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PORTUGAL TELECOM SGPS SA

Corporate Action: **Special dividend**

Flexible Universal Stock Futures Contract PTY

21-Jan-11		
settlement price	adjusted settlement price	adjusted lot size
9.7681	8.7677	111

Flexible Universal Stock Futures Contract PTZ

21-Jan-11		
settlement price	adjusted settlement price	adjusted lot size
9.7681	8.7677	111