



## AMSTERDAM NOTICE No. 05/012

### Amsterdam market

**ISSUE DATE:** 19 September 2005  
**EFFECTIVE DATE:** 21 September 2005

### INTRODUCTION OF CRUCELL N.V. OPTIONS

#### Executive Summary

Trading in options on Crucell N.V. shares (CRU) on the derivative markets in Amsterdam will start on 21 September 2005 at 12:15 p.m. (CET).

1. Further to Euronext announcement 2005-049, Euronext.liffe hereby announces that trading in options on Crucell N.V. shares (CRU) on the derivative markets in Amsterdam will start on 21 September 2005 at 12:15 p.m. (CET).
2. The following members will fulfil a role as liquidity provider:  
  
As Primary Market Maker:
  - Curvalue II B.V.
  - M&M Trading B.V.
  - Optrix v.o.f.  
As Competitive Market Maker:
  - 2B Trading B.V.
  - Madron B.V.
  - Saen Options B.V.
3. The above mentioned liquidity providers on the derivative markets should comply with the maximum spread and minimum size obligations as mentioned in the Appendix. These conditions will be applicable up to and including 27 October 2006.

Web site: [www.euronext.com/derivatives](http://www.euronext.com/derivatives)

The **Euronext Derivatives Markets** ("**Euronext.liffe**") include 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 NV, PO Box 19163, 1000 GD Amsterdam, The Netherlands**

4. With reference to Amsterdam Notice 05/008, Euronext.liffe furthermore announces that category 1 price limits will apply to CRU. In this category, price limits are applied on each side of the reference price (“base level”) as shown in the table below:

Expiration months <12 months			Expiration months $\geq$ 12 months		
Price limits			Price limits		
For series having delta <20 base level +/- €0.30	For series having delta $\geq$ 20 - <55 base level +/- €0.40	For series having delta $\geq$ 55 base level +/- €0.50	For series having delta <20 base level +/- €0.60	For series having delta $\geq$ 20 - <55 base level +/- €0.80	For series having delta $\geq$ 55 base level +/- €1.00

#### **Further Information**

For further information regarding this notice, please call the market services department on +31 20 5505050.

19 September 2005



## AMSTERDAM NOTICE No. 05/012

### Amsterdamse markt

**DATUM VAN UITGIFTE:** 19 september 2005

**DATUM VAN INWERKINGTREDING:** 21 september 2005

### START HANDEL IN OPTIES CRUCCELL N.V.

#### Samenvatting

De handel in opties met als onderliggende waarde aandelen Crucell N.V. (CRU) op de derivatenmarkt in Amsterdam zal aanvangen op 21 september 2005 om 12:15 (CET).

1. Onder verwijzing naar Euronext Mededeling 2005-049 deelt Euronext.liffe mede dat de handel in opties met als onderliggende waarde aandelen Crucell N.V. (CRU) op de derivatenmarkt in Amsterdam zal aanvangen op 21 september 2005 om 12:15 (CET).
2. De volgende marktpartijen zullen een rol als liquidity provider vervullen:  
  
In de functie van Primary Market Maker:
  - Curvalue II B.V.
  - M&M Trading B.V.
  - Opatrix v.o.f.  
In de functie van Competitive Market Maker:
  - 2B Trading B.V.
  - Madron B.V.
  - Saen Options B.V.
3. Bovenstaande liquidity providers dienen zich te houden aan de maximum spread en minimum size verplichtingen zoals vermeld in de bijlage. Deze voorwaarden gelden tot en met 27 oktober 2006.
4. Onder verwijzing naar Amsterdam Notice 05/008 deelt Euronext.liffe tevens mede dat de prijslimieten voor CRU zullen vallen in categorie 1. In deze categorie worden de prijslimieten aan weerszijden van de referentieprijs ("base level") als volgt vastgesteld:

Expiration months <12 months			Expiration months $\geq$ 12 months		
Price limits			Price limits		
For series having delta <20 base level +/- €0.30	For series having delta $\geq$ 20 - <55 base level +/- €0.40	For series having delta $\geq$ 55 base level +/- €0.50	For series having delta <20 base level +/- €0.60	For series having delta $\geq$ 20 - <55 base level +/- €0.80	For series having delta $\geq$ 55 base level +/- €1.00

### **Nadere informatie**

Voor nadere informatie kunt u contact opnemen met Market Services, + 31 20 550 5050.

19 september 2005

## Appendix

### Maximum spreads and minimum size obligations for liquidity providers in CRU

		CRU
Term:	Bid price:	Maximum spreads
≤12 months	0.00 - 0.50	0.15
	0.51 - 2.50	0.20
	2.51 - 5.00	0.20
	5.01 - 10.00	0.30
	10.01 - 20.00	0.40
	> 20.00	0.60
minimum size		20
>12 < 24 months	Bid price:	
	0.00 - 0.50	0.15
	0.51 - 2.50	0.20
	2.51 - 5.00	0.30
	5.01 - 10.00	0.40
	10.01 - 20.00	0.55
	> 20.00	0.65
minimum size		10
>24 months	Bid price:	
	0.00 - 0.50	0.20
	0.51 - 2.50	0.25
	2.51 - 5.00	0.35
	5.01 - 10.00	0.45
	10.01 - 20.00	0.60
	> 20.00	0.75
minimum size		10