

## **AMSTERDAM NOTICE No. 11/018**

ISSUE DATE: 30 May 2011  
EFFECTIVE DATE: 31 May 2011

### **INTRODUCTION OF POST NL N.V. AND TNT EXPRESS N.V. OPTIONS**

#### **Executive Summary**

Trading in options on PostNL N.V. shares (PNL) and TNT Express N.V. shares (TNE) on the derivative markets in Amsterdam will start on 31 May 2011 at 9:01 a.m. (CET).

1. NYSE Liffe hereby announces that trading in options on PostNL N.V. shares (PNL) and TNE Express N.V. shares (TNE) on the derivative markets in Amsterdam will start on 31 May 2011 at 9:01 a.m. (CET).
2. The following members have been selected as Primary Market Maker:
  - 323 Trading B.V.
  - IMC Trading B.V.
  - Optra v.o.f.
  - Scrocca Option Trading B.V.
3. The following members have been selected as Competitive Market Maker:
  - All Options International B.V.
  - BNP Paribas Arbitrage SNC
  - Susquehanna International Group Limited
  - Timber Hill (Europe) AG
4. The above mentioned liquidity providers on the derivative markets should comply with the maximum spreads and minimum size obligations as mentioned in the Appendix. These conditions will be applicable up to and including 31 October 2011.
5. With reference to Amsterdam Notice 09/013, NYSE Liffe furthermore announces that category 2 price limits will apply to both PNL and TNE. In this category, price limits are applied on each side of the reference price ("base level") as shown in the table below:

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.

<b>Individual Equity Options Category 2</b>		
<b>Expiration months <math>\leq 12</math> months</b>		
Series having a premium	Series having a premium	Series having a premium
$\leq 1.00$	$> 1.00 - \leq 2.50$	$> 2.50$
base level	base level	base level
+/- € 0.15	+/- € 0.2	+/- € 0.25

6. As from Monday 30 Mei 2011 after close of business PNL and TNE option series will be published on our website, see: <http://www.euronext.com/news/othernews/otherNews-4765-EN.html>.

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

Quality of Derivative Markets      +31 (0)20 550 5110      [Qualityofderivativemarkets@nyx.com](mailto:Qualityofderivativemarkets@nyx.com)

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DATUM VAN UITGIFTE: 30 mei 2011  
DATUM VAN INWERKINGTREDING: 31 mei 2011

**INTRODUCTIE OPTIES OP POST NL N.V. EN TNT EXPRESS N.V.****Samenvatting**

De handel in opties met als onderliggende waarde aandelen PostNL (PNL) en TNT Express (TNE) op de derivatenmarkt in Amsterdam zal aanvangen op 31 mei 2011 om 9:01 (CET).

1. NYSE Liffe deelt u mede dat de handel in opties met als onderliggende waarde aandelen PostNL (PNL) en TNT Express (TNE) op de derivatenmarkt in Amsterdam zal aanvangen op 31 mei 2011 om 9:01 (CET).
2. De volgende marktpartijen zijn geselecteerd als Primary Market Maker:
  - 323 Trading B.V.
  - IMC Trading B.V.
  - Optra v.o.f.
  - Scrocca Option Trading B.V.
3. De volgende marktpartijen zijn geselecteerd als Competitive Market Maker:
  - All Options International B.V.
  - BNP Paribas Arbitrage SNC B.V.
  - Susquehanna International Group Limited
  - Timber Hill (Europe) AG
4. Bovenstaande liquidity providers dienen zich te houden aan de maximum spreads en minimum size verplichtingen zoals vermeld in de bijlage. Deze voorwaarden gelden tot en met 31 oktober 2011.
5. Onder verwijzing naar Amsterdam Notice 09/013 deelt NYSE Liffe tevens mede dat de prijslimieten voor PNL en TNE zullen vallen in categorie 2. In deze categorie worden de prijslimieten aan weerszijden van de referentieprijs ("base level") als volgt vastgesteld:

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<b>Individual Equity Options Category 2</b>		
<b>Expiration months <math>\leq 12</math> months</b>		
Series having a premium	Series having a premium	Series having a premium
$\leq 1.00$	$> 1.00 - \leq 2.50$	$> 2.50$
base level	base level	base level
+/- € 0.15	+/- € 0.2	+/- € 0.25

5. Vanaf maandag 30 mei 2011 na het sluiten van de handel, worden de series van PNL en TNE gepubliceerd op onze website. Onderstaand treft u de weblink aan.  
<http://www.euronext.com/news/othernews/otherNews-4765-EN.html>

Voor aanvullende informatie verzoeken wij u contact op te nemen met:

Quality of Derivative Markets      +31 (0)20 550 5110      [Qualityofderivativemarkets@nyx.com](mailto:Qualityofderivativemarkets@nyx.com)

Appendix:

**Minimum size and maximum spreads obligations of PostNL N.V. options:**

		PNL
Term:	Bid price:	Maximum spreads
=<12 months	0.00 - 0.50	0.15
	0.51 - 2.50	0.15
	2.51 - 5.00	0.20
	5.01 - 10.00	0.30
	10.01 - 20.00	0.40
	> 20.00	0.50
	minimum size	20
>12 < 24 months	Bid price:	
	0.00 - 0.50	0.15
	0.51 - 2.50	0.15
	2.51 - 5.00	0.20
	5.01 - 10.00	0.30
	10.01 - 20.00	0.40
	> 20.00	0.60
minimum size	10	
>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	0.50
	> 20.00	0.60
minimum size	10	
guaranteed % of turnover (PMM)		0%

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**Minimum size and maximum spreads obligations of TNT Express N.V. options:**

		<b>TNE</b>
Term:	Bid price:	Maximum spreads
=<12 months	0.00 - 0.50	0.15
	0.51 - 2.50	0.15
	2.51 - 5.00	0.20
	5.01 - 10.00	0.30
	10.01 - 20.00	0.40
	> 20.00	0.50
	minimum size	20
>12 < 24 months	Bid price:	
	0.00 - 0.50	0.15
	0.51 - 2.50	0.15
	2.51 - 5.00	0.20
	5.01 - 10.00	0.30
	10.01 - 20.00	0.40
	> 20.00	0.60
minimum size	10	
>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	0.50
	> 20.00	0.60
minimum size	10	
guaranteed % of turnover (PMM)		0%