

## CORPORATE ACTION NOTICE

This Notice applies to the following market(s):

**London market**

**Notice No: CA/2008/199/Lo**

ISSUE DATE: 9 May 2008

EFFECTIVE DATE: 19 May 2008

**OPTION CONTRACT ON EQUITY RELATED SECURITIES  
(INCLUDING COMPANY SHARES AND EXCHANGE TRADED FUND  
SHARES)  
(EXCHANGE CONTRACT NO. 201)**

**OPTION CONTRACT ON EQUITY RELATED SECURITIES  
(INCLUDING COMPANY SHARES, DEPOSITARY RECEIPTS AND  
EXCHANGE TRADED FUND SHARES)  
PHYSICAL DELIVERY AND CASH SETTLED CONTRACTS  
(EXCHANGE CONTRACT NO. 201F)**

**UNIVERSAL STOCK FUTURES CONTRACT  
(BASED ON COMPANY SHARES AND DEPOSITARY RECEIPTS)  
(EXCHANGE CONTRACT NO. 66F)**

**PARTYGAMING PLC**

**SHARE CONSOLIDATION**

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets ("Liffe"), which is available on the Liffe website at [www.euronext.com/derivatives/rules](http://www.euronext.com/derivatives/rules). 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. Contracts:** PartyGaming Plc ("PartyGaming"), Individual Equity Option Contract (Contract code PTG) Flexible Individual Equity Option Contracts (Contract codes PEU, PEQ, PEJ and PEX) and Flexible Universal Stock Futures Contract (Contract code PEY) (collectively, "the Contracts").

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

The **Euronext Derivatives Markets ("Liffe")** 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.

2. **Background:** PartyGaming has announced a share consolidation whereby shareholders will receive one new PartyGaming Ordinary 0.015 pence shares for every ten existing PartyGaming Ordinary 0.0015 pence shares held.
3. **Effective date:** Monday 19 May 2008.
4. **Conditions:** The share consolidation is subject to shareholder approval at an Extraordinary General Meeting to be held on Thursday 15 May 2008.
5. **Ratio:** 10.00000.
6. **Contract Adjustments:**

Where adjustments are to be made, the Contracts shall be adjusted using the ratio method.

**(a) Individual Equity Option Contracts:**

- (i) **Adjusted Lot Size:** At the close of business on Friday 16 May 2008, the lot size of all expiry months up to and including the furthest dated expiry month with open interest shall be adjusted by being divided by the ratio.
- (ii) **Adjusted Exercise Prices:** At the close of business on Friday 16 May 2008, exercise prices shall be adjusted by being multiplied by the ratio.

**(b) Flexible Individual Equity Option Contracts:**

- (i) **Adjusted Lot Size:** At the close of business on Friday 16 May 2008, the lot size of series with open interest shall be adjusted by being divided by the ratio.
- (ii) **Adjusted Exercise Prices:** At the close of business on Friday 16 May 2008, exercise prices of existing series shall be adjusted by being multiplied by the ratio.

**(c) Flexible Universal Stock Futures Contracts:**

- (i) **Adjusted Lot Size:** At the close of business on Friday 16 May 2008, the lot size of maturities with open interest shall be adjusted by being divided by the ratio.
- (ii) **Variation Margin:** Daily Settlement Prices on Friday 16 May 2008 of existing maturities shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on Monday 19 May 2008.

7. **Further Series/Delivery Months/Maturities:** Further series/delivery months/maturities that are made available for trading or created (as the case may be) on and from Monday 19 May 2008 shall have a standard lot size of 1,000 shares per lot.
8. **ISIN Code:** The ISIN code of the new PartyGaming Ordinary 0.015 pence shares will be GI000A0MV757.

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

**Liffe:**

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