

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:

Quality of Derivative Markets +31(0)20 550 4296 CorporateActions@liffe.com

LCH.Clearnet:

Business Operations +44(0)20 7426 7688 LCHOperations-equities@lchclearnet.com

Web site: www.euronext.com/derivatives

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Euronext N.V. | PO Box 19163 | 1000 GD Amsterdam | The Netherlands