

CORPORATE ACTION NOTICE

This Notice applies to the following market:

Paris Market

Notice No: CA/2008/317/P

ISSUE DATE:

4 July 2008

EFFECTIVE DATE:

7 July 2008

EQUITY OPTIONS

ALSTOM SA

SHARE SPLIT

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. 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:** Alstom SA Equity Options, American Style (AS1) and European Style (AS3).
2. **Reference Notice:** Corporate Action Notice No. CA/2008/272/P, issued on Thursday 5 June 2008.
3. **Effective Date:** Monday 7 July 2008.
4. **Ratio:** 0.50000
5. **Contract Adjustments:**
 - (a) **Equity Option AS1 and AS3:**
 - (i) **Lot Size:** No adjustment shall be made to the lot size. The lot size remains unchanged, but all outstanding positions shall be multiplied by two.

Web site: 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.

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- (ii) **Exercise Prices:** At the close of business on Friday 4 July 2008, exercise prices of series which are available for trading at that time shall be adjusted by being multiplied by the ratio, as shown in the Attachment to this notice.

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:

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OPÉRATION SUR TITRE

Cet avis concerne le marché suivant:

Marché Paris

Notice No: CA/2008/317/P

DATE DE PUBLICATION: 4 juillet 2008

DATE EFFECTIVE: 7 juillet 2008

OPTIONS SUR ACTIONS INDIVIDUELLES

ALSTOM SA

DIVISION DU NOMINAL DES ACTIONS

Cet avis se réfère à la Politique d'Opérations sur Titres des marchés dérivés d'Euronext ("Liffe"), disponible sur le site Web de Liffe à www.euronext.com/derivatives/rules. Il requiert l'attention immédiate du personnel des Membres en charge de la négociation et de la compensation des options sur actions négociables de ces marchés. Les Membres sont priés d'informer leurs clients des décisions décrites dans ce Bulletin.

1. **Contrats:** Options sur actions Alstom SA de style américain (AS1) et de style européen (AS3).
2. **Références:** Avis d'Opérations sur Titre No. CA/2008/272/P, daté du jeudi 5 juin 2008.
3. **Date effective:** Le lundi 7 juillet 2008.
4. **Ratio:** 0.50000.
5. **Ajustements du contrat:**

(a) Options sur actions de style américain AS1 et AS3:

- (i) **Quotité:** La quotité ne sera pas ajustée. La quotité restera inchangée, cependant toutes les positions ouvertes seront multipliées par le coefficient de scission qui est deux.
- (ii) **Prix d'exercice:** A la clôture de la session de négociation du vendredi 4 juillet 2008 les prix d'exercice des séries disponibles à la négociation seront ajustés en les multipliant par le ratio, comme décrit dans l'annexe du présent avis.

Pour de plus amples informations concernant cet avis, nous vous prions de bien vouloir contacter:

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ALSTOM SA**Corporate Action: Share Split****ALSTOM SA Equity Options American Style (AS1)**

4 July 2008 Exercise Prices AS1	Jul 08 Exercise Prices 07 July 2008	Aug 08 Exercise Prices 07 July 2008	Sep 08 Exercise Prices 07 July 2008	Dec 08 Exercise Prices 07 July 2008
60.00				30.00
70.00				35.00
80.00				40.00
88.00			44.00	
90.00				45.00
96.00			48.00	48.00
100.00			50.00	50.00
110.00	55.00	55.00	55.00	55.00
120.00	60.00	60.00	60.00	60.00
125.00		62.50		62.50
130.00	65.00	65.00	65.00	65.00
135.00	67.50			
140.00	70.00	70.00	70.00	70.00
145.00	72.50	72.50	72.50	
150.00	75.00	75.00	75.00	75.00
155.00	77.50	77.50	77.50	
160.00	80.00	80.00	80.00	80.00
165.00	82.50	82.50		
170.00	85.00	85.00	85.00	85.00
180.00	90.00	90.00	90.00	90.00
190.00	95.00	95.00	95.00	
200.00	100.00	100.00	100.00	100.00
240.00			120.00	120.00
280.00			140.00	140.00
320.00				160.00

4 July 2008 Exercise Prices AS1	Mar 09 Exercise Prices 07 July 2008	Jun 09 Exercise Prices 07 July 2008	Dec 09 Exercise Prices 07 July 2008	Jun 10 Exercise Prices 07 July 2008
60.00		30.00	30.00	
70.00				
80.00		40.00	40.00	40.00
88.00	44.00			
90.00				
96.00	48.00	48.00		
100.00	50.00	50.00		
110.00				
120.00	60.00	60.00	60.00	60.00
125.00				
130.00	65.00	65.00		

135.00				
140.00	70.00	70.00	70.00	70.00
145.00				
150.00	75.00	75.00		
155.00				
160.00	80.00	80.00	80.00	80.00
165.00				
170.00	85.00	85.00		
180.00	90.00	90.00		
190.00				
200.00	100.00	100.00		
240.00	120.00	120.00	120.00	120.00
280.00	140.00			
320.00		160.00	160.00	160.00

ALSTOM SA Equity Options European Style (AS3)

4 July 2008 Exercise Prices AS3	Sep 08 Exercise Prices 07 July 2008	Mar09 Exercise Prices 07 July 2008	Sep 09 Exercise Prices 07 July 2008	Mar 10 Exercise Prices 07 July 2008
40.00	20.00			
50.00	25.00			
60.00	30.00	30.00	30.00	30.00
70.00	35.00	35.00		
80.00	40.00	40.00	40.00	40.00
90.00	45.00	45.00		
96.00	48.00	48.00		
100.00	50.00	50.00		
110.00	55.00			
120.00	60.00	60.00	60.00	60.00
130.00	65.00	65.00		
140.00	70.00	70.00	70.00	70.00
145.00	72.50			
150.00	75.00	75.00		
155.00	77.50			
160.00	80.00	80.00	80.00	80.00
170.00	85.00	85.00		
180.00	90.00	90.00		
190.00	95.00			
200.00	100.00	100.00		
240.00	120.00	120.00	120.00	120.00
280.00	140.00	140.00		
320.00		160.00	160.00	160.00