

CORPORATE ACTION NOTICE

This Notice applies to the following market:

Paris Market

Notice No: CA/2008/019/P

ISSUE DATE: 16 January 2008

EFFECTIVE DATE: 16 January 2008

EQUITY OPTIONS

BUSINESS OBJECTS SA

TAKEOVER

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets ("Liffe"), which is available on the Euronext 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. **Contract:** Business Objects SA Equity Options, American Style (BO1) ("the Contract").
2. **Reference:** Corporate Action Notice CA/2007/441/P, issued Monday 8 October 2007, CA/2007/519/P, issued Wednesday 12 December 2007 and CA/2008/018/P, issued Tuesday 15 January 2008.
3. **Effective Date:** 16 January 2008.
4. **Offer price:** € 42.00.
5. **Contract Adjustments:**

The Contract will be de-listed with immediate effect. The Equity Options will be settled using the fair value method.

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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(a) **Individual Equity Option Contracts (BO1):**

- (i) All outstanding option positions will be settled at the close of business on Wednesday 16 January 2008 at the fair value prices shown in the Attachment to this Notice. Euribor interest rates have been used for the calculation of the fair value prices.

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/2008/019/P

DATE DE PUBLICATION: 16 janvier 2008

DATE EFFECTIVE: 16 janvier 2008

OPTIONS SUR ACTIONS INDIVIDUELLES

BUSINESS OBJECTS SA

OFFRE D'ACHAT

Cet avis se réfère à la **Politique d'Opérations sur Titres des marchés dérivés d'Euronext ("Liffe")**, disponible sur le site Web d'Euronext 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 cet Avis.

1. **Contrats:** Options sur actions Business Objects SA de style Américain (BO1) ("les contrats").
2. **Référence:** Opération sur Titre No. CA/2007/441/P, daté du lundi 8 octobre 2007 ; No. CA/2007/519/P, daté du mercredi 12 décembre 2007 et CA/2008/018/p daté du mardi 15 janvier 2008.
3. **Date effective:** 16 janvier 2008.
4. **Prix de l'offre:** €42.00.
5. **Ajustements des contrats:**

Les contrats seront radiés avec l'effet immédiat. Les positions ouvertes seront liquidées en utilisant la méthode de la Juste Valeur.

(a) Options sur actions individuelles BO1:

- (i) Toutes les positions ouvertes dans cette classe d'options seront liquidées à leurs justes valeurs après la clôture de la séance du mercredi 16 janvier

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2008, comme mentionné dans l'annexe du présent avis. Les taux d'intérêts utilisés pour le calcul de cette juste valeur sont les taux Euribor.

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

Liffe:

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BUSINESS OBJECTS SA

Corporate Action: TAKEOVER

BO1

Fair Value Call (€)	Expiry Date	Exercise Price (€)	Fair Value Put (€)	Interest Rate (%)
	20 March 2008	28.00	0.01	4.3573
	20 March 2008	30.00	0.03	4.3573
	20 March 2008	32.00	0.07	4.3573
	20 March 2008	38.00	0.78	4.3573
3.68	20 March 2008	40.00	1.38	4.3573
	20 June 2008	22.00	0.02	4.5186
	20 June 2008	24.00	0.04	4.5186
	20 June 2008	26.00	0.07	4.5186
	20 June 2008	28.00	0.12	4.5186
	20 June 2008	30.00	0.22	4.5186
	20 June 2008	32.00	0.37	4.5186
	20 June 2008	34.00	0.62	4.5186
7.68	20 June 2008	36.00		4.5186
4.99	20 June 2008	40.00	2.27	4.5186

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