

CORPORATE ACTION NOTICE

London Market

Notice No: CA/2010/264/Lo

ISSUE DATE:

29 September 2010

EFFECTIVE DATE:

30 September 2010

Flexible Individual Equity Option Contracts (201F)

MLU, MLQ, MLJ, MLX

Flexible Universal Stock Futures Contract (66F)

MLY, MLZ

MICHELIN

RIGHTS ISSUE

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at www.nyx.com/lifferules. 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. Reference: CA/2010/261/Lo.

2. ISIN: FR0000121261.

3. Effective Date: 30 September 2010.

4. Contract Adjustments:

- Ratio Method.
- Official Closing price: €57.650.
- Ratio: 0.96624.

Options:

- **Lot Size:** The lot size has been divided by the ratio, as shown in the Attachment to this notice.
- **Exercise Prices:** The exercise prices have been adjusted by being multiplied by the ratio, as shown in the Attachment to this notice.

Futures:

- Given that there is no open interest, no adjustments will be made to the contracts.

5. Further Maturities: These will have the standard lot size.

Web site: 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.

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Attachment to Corporate Action Notice No. CA/2010/264/Lo

Michelin

Corporate Action: **Rights Issue**

Flexible Individual Equity Option Contract MLQ

16-Dec-11		
strike price	adjusted strike price	adjusted lot size
60.00	57.97	103