

## CORPORATE ACTION NOTICE

London Market

Notice No. CA/2012/219/Lo

Issue Date:

13 July 2012

Effective Date:

18 July 2012

**Flexible Individual Equity Option Contract (201F)**

**TMU, TMQ, TMJ, TMX**

**Flexible Universal Stock Futures Contract (66F)**

**TMY, TMZ**

### TECHNICOLOR SA 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 [globalderivatives.nyx.com/regulation/nyse-liffe](http://globalderivatives.nyx.com/regulation/nyse-liffe). 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. **Background:** Technicolor SA ("Technicolor") announced a rights issue, whereby shareholders have the right to buy five new ordinary Technicolor shares for every 22 ordinary Technicolor shares held at a subscription price of €1.56 per share.
2. **ISIN:** FR0010918292.
3. **Effective Date:** 18 July 2012.
4. **Contract Adjustments:**
  - Ratio Method. For the avoidance of doubt, the contracts shall only be adjusted insofar that the entitlement has positive value.
  - Cum event price: Technicolor Official Closing price on NYSE Euronext Paris on 17 July 2012.

$$\text{Value of the entitlement per share} = \frac{\text{Cum Event Price} - \text{€1.56}}{22/5 + 1}$$

$$\text{Ratio} = \frac{\text{Cum Event Price} - \text{Value of the entitlement per share}}{\text{Cum Event Price}}$$

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### Options:

- **Lot Size:** The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice.
- **Exercise Prices:** The exercise prices will be multiplied by the ratio. The adjusted exercise prices will be specified in the Final Notice.

### Futures:

- **Lot Size:** The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice.
- **Variation Margin:** Daily Settlement Prices 17 July 2012 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 18 July 2012.

5. **Further Maturities:** These shall have the standard lot size.

For further information in relation to this Notice and/or the Corporate Action Services (“CAS”) provided by NYSE Liffe in respect to OTC Derivatives, Members should contact:

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