

## CORPORATE ACTION NOTICE

Paris Market

Notice No. CA/2013/254/P

Issue Date:

29 July 2013

Effective Date:

To be announced

Equity Options

PU1

### PUBLICIS GROUPE SA MERGER

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:** Omnicom Group Inc and Publicis Groupe SA ("Publicis") announced that they have signed a merger agreement. Under the terms of the proposed merger, Publicis shareholders would receive one share of Publicis Omnicom Group for each share held plus a special dividend of EUR 1.00 ("the Offer").
2. **ISIN:** FR0000130577.
3. **Effective Date:** To be announced.
4. **Contract Adjustments:**
  - Ratio method.
  - Provided that the Offer becomes Effective and the Publicis Omnicom Group shares become deliverable in the Paris Market, the contract shall be adjusted using the ratio method and subsequently shall be re-designated as a contract based on the Publicis Omnicom Group shares. The contract will be referred to by NYSE Liffe as Publicis Omnicom Group contract. The adjustment ratio shall be calculated using the official closing price of Publicis shares on Euronext Paris on the business day prior to the Effective date, as follows:

$$\text{Ratio} = \frac{(\text{Official closing price} - \text{EUR 1.00})}{\text{Official closing price}}$$

#### Options:

- **Lot Size:** The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice. The rounding difference will be neutralised by means of an equalisation payment.
- **Exercise Prices:** The exercise prices will be multiplied by the ratio. The adjusted exercise prices will be specified in the Final Notice.

5. **Miscellaneous:** In the case that the offer becomes Effective and the Publicis Omnicom Group shares do not become deliverable in the Paris Market, the contract will be settled using the Fair Value method, as follows:

- Fair Value Method.
- Provided that the Offer becomes Effective, the contract shall be de-listed with immediate effect. The contract will be settled at their Fair Values on the effective date. In determining the Fair Value, the following will apply:

**Options:**

- **Implied Volatilities:** For each individual series, an implied volatility is determined in order to calculate the Fair Value of such series, as shown in the Attachment to this Notice. In accordance with the Corporate Actions Policy, the implied volatilities are determined from the Daily Settlement Prices of each respective Contract series over the ten trading days preceding the announcement of the Offer, being the period from 15 July 2013 to 26 July 2013 inclusive. The dividend payments (as published by Markit Dividends) which have been taken into account in determining the implied volatilities are shown in the Attachment to this Notice. Euribor interest rates have been used in determining the implied volatilities.
- **Dividends:** The same dividends as for the calculation of the implied volatilities will be used in determining the fair value, if the stated ex-date has not passed.
- **Interest Rates:** Euribor interest rates shall be used in determining the Fair Value.

6. **Further Series:** If further series are made available for trading, they will be introduced in accordance with Paris Notice No. 07/26.

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:

**NYSE Liffe:**

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Attachment to Corporate Action Notice No. CA/2013/254/P

**PUBLICIS GROUPE SA****Corporate Action: Merger****Dividends:**

<b>Dividend amount in: €</b>	<b>Ex-date</b>
1.050	01 July 2014
1.150	30 June 2015
1.250	28 June 2016
1.500	27 June 2017

**Implied volatilities:****Individual Equity Options (PU1)**

<b>Call implied vola</b>	<b>Expiry date</b>	<b>Series</b>	<b>Put implied vola</b>
40.2	16 August 2013	44.00	35.1
35.8	16 August 2013	46.00	34.6
33.8	16 August 2013	48.00	33.3
31.5	16 August 2013	50.00	31.1
27.9	16 August 2013	52.00	27.6
24.6	16 August 2013	54.00	24.5
22.6	16 August 2013	56.00	22.6
20.9	16 August 2013	58.00	20.9
19.9	16 August 2013	60.00	20.0
19.3	16 August 2013	62.00	19.3
21.8	16 August 2013	64.00	21.8
24.9	16 August 2013	68.00	17.4
25.3	16 August 2013	72.00	15.6
45.4	20 September 2013	28.00	33.9
40.9	20 September 2013	32.00	33.9
43.3	20 September 2013	36.00	33.9
39.8	20 September 2013	38.00	33.9
36.4	20 September 2013	40.00	33.8
33.4	20 September 2013	42.00	32.4
31.5	20 September 2013	44.00	30.9
29.2	20 September 2013	46.00	29.4
27.4	20 September 2013	48.00	26.9
25.3	20 September 2013	50.00	25.3

24.3	20 September 2013	52.00	24.0
22.8	20 September 2013	54.00	22.6
21.8	20 September 2013	56.00	21.6
20.5	20 September 2013	58.00	20.5
20.3	20 September 2013	60.00	20.1
19.3	20 September 2013	62.00	19.2
19.8	20 September 2013	64.00	19.5
19.6	20 September 2013	68.00	19.4
20.2	20 September 2013	72.00	10.9
21.3	20 September 2013	80.00	15.3
27.6	18 October 2013	46.00	27.2
25.8	18 October 2013	48.00	26.0
23.0	18 October 2013	52.00	23.0
21.0	18 October 2013	56.00	21.0
20.4	18 October 2013	58.00	20.6
20.0	18 October 2013	60.00	20.0
19.0	18 October 2013	64.00	19.0
19.2	18 October 2013	68.00	19.0
19.2	18 October 2013	72.00	19.3
26.8	20 December 2013	20.00	45.7
24.6	20 December 2013	24.00	45.7
23.1	20 December 2013	32.00	36.1
31.8	20 December 2013	36.00	32.9
29.6	20 December 2013	40.00	30.0
28.1	20 December 2013	42.00	28.8
27.0	20 December 2013	44.00	27.5
26.0	20 December 2013	46.00	26.3
25.0	20 December 2013	48.00	25.0
23.1	20 December 2013	52.00	23.6
22.0	20 December 2013	56.00	22.0
21.0	20 December 2013	60.00	21.0
20.1	20 December 2013	64.00	20.3
19.5	20 December 2013	72.00	19.9
20.1	20 December 2013	80.00	14.7
23.0	20 December 2013	88.00	13.7
27.8	21 March 2014	36.00	29.9
27.0	21 March 2014	40.00	28.1
26.0	21 March 2014	44.00	26.5
24.1	21 March 2014	48.00	25.0
23.0	21 March 2014	52.00	23.5
22.0	21 March 2014	56.00	22.0
21.0	21 March 2014	60.00	21.3
20.3	21 March 2014	64.00	21.0

19.8	21 March 2014	72.00	20.1
19.0	21 March 2014	80.00	20.1
20.5	21 March 2014	88.00	11.8
16.3	20 June 2014	24.00	33.7
17.7	20 June 2014	32.00	29.0
26.1	20 June 2014	36.00	28.3
26.0	20 June 2014	40.00	27.1
25.0	20 June 2014	44.00	26.0
24.0	20 June 2014	48.00	25.0
23.0	20 June 2014	52.00	24.0
22.0	20 June 2014	56.00	23.0
21.0	20 June 2014	60.00	22.0
21.0	20 June 2014	62.00	21.8
21.0	20 June 2014	64.00	21.6
20.0	20 June 2014	72.00	20.5
19.4	20 June 2014	80.00	20.8
20.0	20 June 2014	88.00	19.3
10.7	19 December 2014	32.00	25.5
24.0	19 December 2014	40.00	25.0
22.9	19 December 2014	44.00	23.0
21.0	19 December 2014	48.00	22.0
20.0	19 December 2014	56.00	20.9
20.0	19 December 2014	60.00	20.0
21.3	19 December 2014	80.00	22.6
28.0	19 December 2014	120.00	32.3
24.0	19 June 2015	40.00	25.0
21.5	19 June 2015	48.00	22.0
20.0	19 June 2015	56.00	20.3
20.0	19 June 2015	60.00	20.0
21.6	19 June 2015	80.00	22.0
33.0	19 June 2015	120.00	34.0