

**AMSTERDAM NOTICE No. 11/003**

ISSUE DATE: 28 January 2011  
EFFECTIVE DATE: 31 January 2011

**INTRODUCTION OF APERAM OPTIONS****Executive Summary**

Trading in options on Aperam shares (AP) on the derivative market in Amsterdam will start on 31 January 2011 at 9:01 a.m. (CET).

1. Further to Euronext Amsterdam Notice 11/002, NYSE Liffe hereby announces that trading in options on Aperam shares (AP) on the derivative markets in Amsterdam will start on 31 January 2011 at 9:01 a.m. (CET).
2. The following members have been selected as liquidity provider:  
  
As Primary Market Maker:
  - 323 Trading B.V.
  - Caerus III B.V.  
As Competitive Market Maker:
  - Caerus II B.V.
  - Kemp Trading B.V. t/a Nino Options
3. The above mentioned liquidity providers on the derivative markets should comply with the maximum spread and minimum size obligations as mentioned in the Appendix. These conditions will be applicable up to and including 31 October 2011.
4. With reference to Amsterdam Notice 09/013, NYSE Liffe furthermore announces that category 2 price limits will apply to AP. In this category, price limits are applied on each side of the reference price ("base level") as shown in the table below:

Web site: [www.nyx.com/liffe](http://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.

	Expiration months $\leq 12$ months		
	Price limits		
Individual Equity Options Category 2	Series having a premium $\leq 1.00$ base level +/- € 0.30	Series having a premium $> 1.00 - \leq 2.50$ base level +/- € 0.40	Series having a premium $> 2.50$ base level +/- € 0.50

5. As from Friday 28 January 2011 after close of business AP option series will be published on our website, see: <http://www.euronext.com/news/othernews/otherNews-4765-EN.html>.

For further information in relation to this Notice, Members should contact:

Quality of Derivative Markets      +31 (0)20 550 5110      [Qualityofderivativemarkets@nyx.com](mailto:Qualityofderivativemarkets@nyx.com)

## AMSTERDAM NOTICE No. 11/003

DATUM VAN UITGIFTE: 28 januari 2011  
 DATUM VAN INWERKINGTREDING: 31 januari 2011

### INTRODUCTIE OPTIES OP APERAM N.V.

#### **Samenvatting**

De handel in opties met als onderliggende waarde aandelen Aperam (AP) op de derivatenmarkt in Amsterdam zal aanvangen op 31 januari 2011 om 9:01 (CET).

1. Onder verwijzing naar Euronext Amsterdam Notice 11/002 deelt NYSE Liffe mede dat de handel in opties met als onderliggende waarde aandelen Aperam (AP) op de derivatenmarkt in Amsterdam zal aanvangen op 31 januari om 9:01 (CET).
2. De volgende marktpartijen zijn geselecteerd als liquidity provider:
 

In de functie van Primary Market Maker:

  - 323 Trading B.V.
  - Caerus III B.V.

In de functie van Competitive Market Maker:

  - Caerus II B.V.
  - Kemp Trading B.V. t/a Nino Options
3. Bovenstaande liquidity providers dienen zich te houden aan de maximum spread en minimum size verplichtingen zoals vermeld in de bijlage. Deze voorwaarden gelden tot en met 31 oktober 2011.
4. Onder verwijzing naar Amsterdam Notice 09/013 deelt NYSE Liffe tevens mede dat de prijslimieten voor AP zullen vallen in categorie 2. In deze categorie worden de prijslimieten aan weerszijden van de referentieprijs ("base level") als volgt vastgesteld:

	Expiration months ≤12 months		
	Price limits		
Individual Equity Options Category 2	Series having a premium ≤ 1.00 base level +/- € 0.30	Series having a premium > 1.00 - ≤ 2.50 base level +/- € 0.40	Series having a premium > 2.50 base level +/- € 0.50

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5. Vanaf vrijdag 28 januari 2011 na het sluiten van de handel, worden de series van AP gepubliceerd op onze website. Onderstaand treft u de weblink aan.  
<http://www.euronext.com/news/othernews/otherNews-4765-EN.html>

Voor aanvullende informatie verzoeken wij u contact op te nemen met:

Quality of Derivative Markets      +31 (0)20 550 5110      [Qualityofderivativemarkets@nyx.com](mailto:Qualityofderivativemarkets@nyx.com)

Appendix:

**Minimum size and maximum spreads obligations of options on Aperam (AP)**

		AP
Term:	Bid price:	Maximum spreads
=<12 months	0.00 - 0.50	0.15
	0.51 - 2.50	0.15
	2.51 - 5.00	0.20
	5.01 - 10.00	0.30
	10.01 - 20.00	0.40
	> 20.00	0.50
minimum size		20
>12 < 24 months	Bid price:	
	0.00 - 0.50	0.15
	0.51 - 2.50	0.15
	2.51 - 5.00	0.20
	5.01 - 10.00	0.30
	10.01 - 20.00	0.40
	> 20.00	0.60
minimum size		10
>24 months	Bid price:	
	0.00 - 0.50	0.15
	0.51 - 2.50	0.20
	2.51 - 5.00	0.30
	5.01 - 10.00	0.40
	10.01 - 20.00	0.50
	> 20.00	0.60
minimum size		10
guaranteed % of turnover (PMM)		0%

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