

LIFFE NOTICE NO. 3873

Issue Date: 15 December 2014

Effective Date: 15 December 2014

TERMINATION OF ALL LIFFE MEMBERSHIPS

Executive Summary

This Notice informs Members of the arrangements for the termination of all Liffe memberships.

1. Following completion of the migration of Liffe products to ICE Futures Europe, Members of Liffe are hereby invited to resign their membership of Liffe. Resignations should be made in writing to the address at the bottom of this Notice and should be marked for the attention of Laurence Walton. Should the Exchange not have received a resignation or heard from a Member in relation to this matter prior to the close of business on 30 January 2015, the Exchange reserves the right to deem the Member to have resigned its membership pursuant to Liffe Rule 3.19.1 (Rules, Book II). For the avoidance of doubt, in all cases Liffe Rule 3.19.2 shall apply. For ease of reference, Liffe Rule 3.19.2 provides the following:

“A Member who ceases to be a Member or a Clearing Member who ceases to be a Clearing Member by virtue of Rule 3.19.1 (a “former member”) shall remain subject to the Rules and to the jurisdiction of the Exchange in respect of acts and omissions while he was a Member or Clearing Member (as applicable) and in respect of any investigation or disciplinary proceedings relating thereto (including the payment of any fine or application of any other sanction imposed) as if he were a Member or Clearing Member (as applicable) for the longer of:

- (a) the period of twelve months from the date on which he ceased to be a Member or Clearing Member (as applicable); or
- (b) the period during which any disciplinary proceedings continue against him, being proceedings started by the Exchange no later than twelve months after the date on which he ceased to be a Member or Clearing Member (as applicable), subject to any extension of the period under Rule 3.19.6.”

2. For the avoidance of doubt, Liffe will not levy Membership fees (in whole or in part) in respect of 2015.
3. Members are further advised that the Exchange’s former Warehousekeeper and Grainstorekeeper arrangements and incentive and market making schemes have transferred to ICE Futures Europe pursuant to the market migration.

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

Laurence Walton

+44 (0)20 7065 7736

laurence.walton@theice.com