

LONDON NOTICE No. 2963

ISSUE DATE: 27 November 2007
EFFECTIVE DATE 3 December 2007

**OPTION CONTRACTS ON EQUITY INDICES
(AMERICAN-STYLE AND EUROPEAN-STYLE EXERCISE)
EXCHANGE CONTRACT NO. 351F**

**CHANGES TO MINIMUM PRICE MOVEMENT OF EQUITY DERIVATIVES
CONTRACTS**

Executive Summary

This Notice informs Members of the fifth tranche of Equity Derivative Contracts in respect of which changes are being made to the minimum price movement ("tick size") and the minimum Exchange Delivery Settlement Price ("EDSP") Price Increment.

1. London Notice No. 2863, issued on 22 March 2007, informed Members of changes to the minimum price movement ("tick size") and the minimum Exchange Delivery Settlement Price ("EDSP") Price Increment of Equity Derivatives Contracts. The Notice also informed Members that the Exchange had decided to implement the changes to both trading tick sizes and the minimum EDSP Price Increment in stages, with the changes for the first tranche of 41 underlyings (282 contracts) being implemented on Monday 2 April 2007, the changes for the second tranche of 288 underlyings (1,606 contracts) being implemented on Monday 23 April 2007, the changes for the third tranche of 310 underlyings (933 contracts) being implemented on Monday 11 June 2007 and the changes for the fourth tranche of contracts being implemented on Monday 30 July 2007.
2. This Notice informs Members that the fifth tranche of contracts will have their trading tick sizes and their minimum EDSP Price Increment changed on Monday 3 December 2007. The contracts concerned are set out in the Attachment to this Notice.
3. Details of all of the trading tick size and minimum EDSP Price Increment changes can be found in Attachment 1 to London Notice No. 2863.
4. Updated copies of Exchange Contract No. 351F will be made available in the London Market Handbook on the Liffe website (www.nyseeuronext.com/londonhandbook) in due course.

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

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The **Euronext Derivatives Markets ("Liffe")** 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.

Changes to Tick Size and minimum EDSP Price Increment of Equity Derivatives Contracts:
Tick Size and minimum EDSP Price Increment changes for Index Option Contracts
To be implemented on Monday 3 December 2007

Index Options	Currency of quotation	Current Trading/Daily Settlement Tick Size	New Trading/Daily Settlement Tick Size	Current minimum EDSP Price Increment	New minimum EDSP Price Increment¹	Current EDSP rounding convention	New EDSP rounding convention²
FTSEurofirst 80 & 100 Index Options (Bclear)	EUR	0.1	0.01	0.1	0.01	Rounded to nearest 0.1	Rounded to nearest 0.01
AEX Index Option (Bclear)	EUR	0.01	0.001	0.01	0.001	Rounded to nearest 0.01	Rounded to nearest 0.001

¹ The rounding convention for the EDSP of cash settled contracts is to round to the nearest tick size. Due to the tick size of the underlying Index, the EDSP may in fact be rounded to fewer decimal places than the maximum enabled for trading.

² Where the EDSP is an exact uneven multiple of one half of the EDSP minimum price increment, the EDSP will be rounded to the nearest higher minimum EDSP price increment.