

LONDON NOTICE No. 3017

ISSUE DATE: 9 April 2008
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UNIVERSAL STOCK FUTURES CONTRACT (EXCHANGE CONTRACT NO. 56)

UNIVERSAL STOCK FUTURES CONTRACT (PHYSICAL DELIVERY) (EXCHANGE CONTRACT NO. 58)

DESIGNATED MARKET MAKER SCHEME

Executive Summary

This Notice invites Members to apply to participate in the Designated Market Maker ("DMM") Scheme in respect of Universal Stock Futures ("USFs"). This Notice also informs Members of the appointment of DMMs in respect of USFs and of an amendment to the Scheme in relation to certain Bclear trades.

1. Introduction

- 1.1 London Circular No. 07/33, issued on 28 November 2007, invited Members to apply for participation in the DMM Scheme in respect of certain Universal Stock Futures. The Scheme will remain in place until the close of business on 28 November 2008. Details of the futures contracts within the Scheme, and the DMMs appointed for each USF, form the Attachment to this Notice. This Notice also invites Members to apply for DMM status in one or more USF(s) under the Scheme and advises Members of a change to the financial benefits under the Scheme in relation to certain Bclear trades.
- 1.2 Members are reminded that the appointment of each DMM is subject to a binding contract ("the Agreement") between the successful applicant and the Exchange. An application does **not** constitute such an Agreement. Furthermore, a successful applicant's DMM status, and therefore the period for which they may receive financial benefits, may not be deemed to have commenced until such Agreement is completed, signed and received by the Exchange. All DMM appointments are subject to standard contractual terms (e.g. in respect of early termination).

2. Application

- 2.1 Members who wish to apply to become a DMM, either in their own right or on behalf of clients, should contact Niall Haughian at Liffe on +44 (0)20 7379 2974.

Web site: www.euronext.com/derivatives

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.

- 2.2 A list of all of the USFs in which members can apply for DMM status can be found in Attachment 1 to this Circular. Members are invited to apply for DMM status in one or more USFs. Members who wish to apply to participate in the DMM Scheme must be able to match the obligations for the particular USF, as defined in the document entitled “Universal Stock Futures: Designated Market Maker obligations 2008”, available for download at www.nyseuronext.com/usf-marketmakers, i.e. match the:
- (a) maximum bid-offer spread the DMM is obliged to make continuously during the trading day and the associated minimum order size for a certain number of delivery months; and
 - (b) the maximum bid-offer spread and the minimum order size the DMM is obliged to make continuously in the nearest calendar spread for the 10 business days up to and including the Last Trading Day of the front month.
- 2.3 Members should note that under the Scheme, a maximum of three DMMs may be appointed in respect of each USF. In light of this fact, applicants are advised to submit their applications without delay in order to avoid missing an opportunity to participate.
- 2.4 For the avoidance of doubt, the Exchange’s decision about the selection of DMMs is final.
- 3. Amendment to the DMM Scheme**
- 3.1 The obligations, financial benefits, performance measurement and use of market maker accounts outlined in London Circular No. 07/33, issued on 28 November 2007, remain unchanged with one exception. Whereas the Scheme was previously only in respect of USFs traded in the Central Order Book, backdated to 1 April 2008, a DMM will also receive a 15% share of the revenue generated by any Bclear trade of 500 lots or less in a USF where it is an appointed DMM, but where the DMM did not participate in the trade in question.
- 3.2 Full details of the DMM obligations in respect of the Scheme will be made available on the Liffe website at www.nyseuronext.com/usf-marketmakers.

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

Equity Product Management

+44 (0)20 7379 2200

equities@liffe.com

Current DMMs per USF:

| Market Maker | Symbol |
|--|---------------|
| Newedge Group SA on behalf of Banco Bilbao Vizcaya Argentaria SA | SNC |
| Banca IMI SpA | CSL |
| Susquehanna International Securities Limited | SIS |

Valid until 28 November 2008

| USF Contracts | LIFFE TRS code | Member acting as DMM |
|------------------------------------|-----------------------|-----------------------------|
| Abertis Infraestructuras SA | ABE | SIS |
| Accor SA | AC | SIS |
| Aegon NV | AGN | SIS |
| Air Liquide SA | AI | SIS |
| Akzo Nobel NV | AKZ | SIS |
| Alcatel-Lucent SA | CGE | SIS |
| Allianz AG | ALV | SIS |
| Amgen Inc - Physical | AGX | SIS |
| Arcelor Mittal | LOR | SIS |
| ASML Holding NV | ASL | SIS |
| Assicurazioni Generali SpA | GEN | CSL, SIS |
| AT&T Inc - Physical | SBX | SIS |
| Atlantia SpA | AUT | CSL, SIS |
| AXA SA | AXA | SIS |
| Banco Bilbao Vizcaya Argentaria SA | BVA | SIS, SNC |
| Banco de Sabadell SA | SBA | SIS |
| Banco Popolare Di Verona E Novara | BPV | CSL, SIS |
| Banco Popular Espanol SA | POP | SIS |
| BASF AG | BAS | SIS |
| Bayer AG | BYA | SIS |
| Bayerische Motoren Werke (BMW) AG | BMW | SIS |
| BNP Paribas SA | BNP | SIS |
| Bouygues SA | EN | SIS |
| Bulgari SpA | BUL | CSL, SIS |
| Carrefour SA | CA | SIS |
| Cisco Systems Inc - Physical | COX | SIS |
| Citigroup Inc - Physical | CCX | SIS |
| Commerzbank AG | CBK | SIS |
| Compagnie de Saint Gobain | SGO | SIS |
| Compagnie Financiere Richemont AG | CFR | SIS |

| USF Contracts | LIFFE TRS code | Member acting as DMM |
|--|-----------------------|-----------------------------|
| Compania Espanola de Petroleos SA (CEPSA) | CEP | SIS |
| Credit Agricole SA | ACA | SIS |
| Credit Suisse Group | CSG | SIS |
| Daimlerchrysler AG | DCY | SIS |
| Danske Bank A/S | DNX | SIS |
| Deutsche Bank AG | DBK | SIS |
| Deutsche Post AG | DPW | SIS |
| Deutsche Telekom AG | DTE | SIS |
| Dexia | DEI | SIS |
| E.ON AG | EOA | SIS |
| Electricite de France | EDF | SIS |
| Enel SpA | ENL | CSL, SIS |
| Eni SpA | ENI | CSL, SIS |
| European Aeronautic Defence and Space Company | EDA | SIS |
| Exxon Mobil Corp - Physical | XOX | SIS |
| Fiat SpA | FIA | CSL, SIS |
| Fortis | FOR | SIS |
| France Telecom SA | FTE | SIS |
| Gas Natural SDG SA | GAS | SIS |
| General Electric Company - Physical | GEX | SIS |
| Groupe Danone SA | BN | SIS |
| Heineken NV | HEI | SIS |
| Hennes & Mauritz AB | HNM | SIS |
| Hypo Real Estate Holding AG | HRH | SIS |
| Iberdrola SA | IBE | SIS |
| Inbev SA | INB | SIS |
| Industria De Diseno Textil SA (Inditex) | IT | SIS |
| Infineon Technologies AG | IF | SIS |
| ING Groep NV | ING | SIS |
| Intel Corporation - Physical | INX | SIS |
| International Business Machines Corporation - Physical | IBX | SIS |
| Intesa Sanpaolo SpA | BIN | SIS |
| Johnson & Johnson - Physical | JNX | SIS |
| KBC Bankverzekeringsholding | KBB | SIS |
| Koninklijke Ahold NV | AHL | SIS |
| Koninklijke DSM NV | DSM | SIS |
| Koninklijke Kpn NV | KPN | SIS |
| Koninklijke Philips Electronics NV | PHI | SIS |
| Lafarge SA | LG | SIS |
| Lagardere Sca | MMB | SIS |
| L'Oreal SA | OR | SIS |

| USF Contracts | LIFFE TRS code | Member acting as DMM |
|---|-----------------------|-----------------------------|
| LVMH Moet Hennessy Louis Vuitton SA | MC | SIS |
| Mediaset SpA | MSI | CSL, SIS |
| Mediobanca SpA | MB | CSL, SIS |
| Merck & Co. Inc - Physical | MRX | SIS |
| Metro AG | MEO | SIS |
| Microsoft Corp - Physical | MTX | SIS |
| Mondadori (Arnoldo) Editore SpA | MNO | CSL, SIS |
| Munchener Ruckversicherungs Gesellschaft AG | MUV | SIS |
| Nestle SA | NES | SIS |
| Nokia OYJ | NOX | SIS |
| Nordea AB | NDA | SIS |
| Norsk Hydro Asa | NHX | SIS |
| Novartis AG | NOV | SIS |
| Novo-Nordisk A/S | NNX | SIS |
| Pernod Ricard SA | RI | SIS |
| Peugeot SA | UG | SIS |
| Pfizer Inc - Physical | PFX | SIS |
| Pinault-Printemps-Redoute SA | PP | SIS |
| Porsche AG | POR | SIS |
| Reed Elsevier | REN | SIS |
| Renault SA | RNO | SIS |
| Repsol YPF SA | REP | SIS |
| Roche Holding AG | ROG | SIS |
| Unibail Ordinary €5.00 shares | RCE | SIS |
| Royal Dutch Shell plc A share euro | RD | SIS |
| Royal Dutch Shell plc B share euro | SDB | SIS |
| RWE AG | RWE | SIS |
| Saipem SpA | SPM | CSL |
| Sanofi-Aventis SA | SSL | SIS |
| Santander Central Hispano SA | SCH | SIS |
| Sap AG | SAP | SIS |
| Schneider Electric SA | SU | SIS |
| Siemens AG | SIE | SIS |
| Snam Rete Gas SpA | SGR | CSL, SIS |
| Societe Generale SA | GLE | SIS |
| Societe Television Francaise (T.F.1) | TFI | SIS |
| Sodexo Alliance SA | SWA | SIS |
| Solvay SA | SOB | SIS |
| Statoil ASA | SLX | SIS |
| STMicroelectronics NV | STM | CSL, SIS |
| Stora Enso OYJ | STX | SIS |
| Suez SA | SZE | SIS |

| USF Contracts | LIFFE TRS code | Member acting as DMM |
|------------------------------------|---------------------------|---------------------------------|
| Svenska Handelsbanken | SHB | SIS |
| Swiss Reinsurance AG | RUK | SIS |
| Swisscom AG | SCM | SIS |
| Telecom Italia SpA | TI | CSL, SIS |
| Telecom Italia SpA (saving shares) | TIR | CSL, SIS |
| Telefonaktiebolaget LM Ericsson AB | ERC | SIS |
| Telefonica SA | TEF | SIS |
| Teliasonera AB | TLI | SIS |
| Terna SpA | TRN | CSL, SIS |
| ThyssenKrupp AG | TKA | SIS |
| Time Warner Inc - Physical | AOX | SIS |
| TNT NV | TPG | SIS |
| Total SA | TZT | SIS |
| UBS AG | UBS | SIS |
| Unicredito Italiano SpA | UC | CSL, SIS |
| Unilever NV | UNA | SIS |
| Union Fenosa SA | UNF | SIS |
| Upm-Kymmene OYJ | UPX | SIS |
| Vivendi SA | VIV | SIS |
| Volkswagen AG | VOW | SIS |
| Wal-Mart Stores Inc - Physical | WMX | SIS |
| Wolters Kluwer NV | WLS | SIS |
| Zurich Financial Services AG | ZUR | SIS |
| Wolters Kluwer NV | WLS | SIS |
| Zurich Financial Services AG | ZUR | SIS |