

LONDON NOTICE NO. 3715

Issue Date: 25 April 2013

Effective Date: 3 May 2013

OPTION CONTRACT ON EQUITY RELATED SECURITIES (INCLUDING COMPANY SHARES AND EXCHANGE TRADED FUND SHARES) (EXCHANGE CONTRACT NO. 201)

EQUITY RELATED SECURITY CONTRACT (INCLUDING COMPANY SHARES, DEPOSITARY RECEIPTS AND EXCHANGE TRADED FUND SHARES) (EXCHANGE CONTRACT NO. 211)

INTRODUCTION OF AN ADDITIONAL INDIVIDUAL EQUITY OPTION CONTRACT BASED ON EVRAZ PLC COMPANY SHARES

Executive Summary

This Notice informs Members of the introduction of an additional standard Individual Equity Option Contract based on the securities of Evraz Plc (listed on the London Stock Exchange) which will be made available on the Universal Trading Platform and within Bclear on and from 3 May 2013.

1. Introduction

- 1.1 On and from 3 May 2013, the Exchange will make available an additional Individual Equity Option ("IEO") Contract based on the shares of Evraz Plc listed on the London Stock Exchange ("the LSE") on the Universal Trading Platform ("UTP") and within Bclear.

2. Details of the IEO Contract to be made available on UTP and Bclear

- 2.1 On and from 3 May 2013, an IEO Contract, and for the purpose of Stock Contingent Trades an Equity Shares Contract, will be made available for trading via UTP under the terms of Exchange Contracts No. 201 and No. 211 respectively, on Evraz Plc Ordinary shares. The Contract will also be available as a standard Individual Equity Option for reporting via Bclear.
- 2.2 The first three quarterly expiry months from the March, June, September and December cycle will be made available for trading. The initial expiry months available will be **June 2013, September 2013 and December 2013**.
- 2.3 The IEO Contract shall be included in the Exchange's Block Trade Facility with effect from 3 May 2013. The Block Trade minimum volume threshold for the IEO Contract shall be 500 lots.
- 2.4 There will be a minimum volume requirement of 250 lots for reporting the IEO Contract via Bclear.

- 2.5 The necessary additions to the List of Contract Details in respect of Exchange Contracts No. 201 and No. 211 are set out, respectively, in Attachments 1 and 2 to this Notice.

3. Liquidity Provider Programme

- 3.1 Members who would like to apply for a Liquidity Provider role in respect of the IEO Contract should complete the Application Form available on the NYSE Euronext website: www.nyx.com/elps (under the Stock Options and London headings). The Application Form should be sent to the EMS Liquidity Provision department via fax (+31 (0)20 550 5101) or email (ELPS@nyx.com) by no later than **midday on 30 April 2013**.
- 3.2 The IEO Contract will be part of the “Non-Target Group”. NYSE Liffe will select up to five Primary Liquidity Providers (“PLPs”) and up to five Competitive Market Makers (“CMMs”) for Non-Target Group option classes on the basis of applications received from Members.
- 3.3 The relevant Spread Group and Minimum Order Size will be as follows:

Company	UCP Contract Code	Spread Group	Minimum Order Size
Evraz Plc	EVR	2	5

- 3.4 Members will recall that the maximum spreads per group depend on the option bid price set out in the “Current Spreads and Size Obligations for Liquidity Providers” document in respect of market making programmes for the London market. A summary of maximum spreads per group is set out in the table below:

Maximum Spreads per Group				
Option Bid Price	Group 1	Group 2	Group 3	Group 4
≤15p	5p	7p	10p	15p
≤ 30p	6p	8p	12p	20p
≤ 60p	7p	9p	15p	25p
≤ 100p	8p	10p	15p	30p
≤ 150p	15p	20p	30p	40p
≤ 1000p	15p	40p	60p	60p
>1000p	20p	60p	100p	100p

- 3.5 Members are reminded that the appointment of each PLP/CMM will be subject to a binding contract (“the Agreement”) between the successful applicant and the Exchange. A completed Application Form does not constitute such an Agreement. Furthermore, a successful applicant’s Liquidity Provider status, and therefore the period for which the Liquidity Provider may receive financial benefits, may not be deemed to have commenced until the Agreement is completed and signed by all parties.

- 3.6 For further information in respect of the PLP/CMM roles and the Liquidity Provider Programmes in general, Members should refer to London Info-Flash No. [LO12/39](#), issued on 15 June 2012.

4. U.S. Regulatory Position

- 4.1 The new IEO Contract will be an “Approved Option” (as defined in General Notice No. [436](#), issued on 16 June 1992) in respect of the transaction of business with certain U.S. entities. Members should also refer to London Notice No. [3254](#), issued on 24 February 2010, which explains the procedure for offering and selling Approved Options in the United States and London Notice No. [3069](#), issued on 4 September 2008, in relation to Bclear. Members should note that certain U.S. persons are permitted to engage in transactions which are confirmed via Bclear in respect of specified options based on UK shares and the FTSE 100 Index (London Notice No. [3069](#) refers).
- 4.2 By extension, the arrangements set out in the aforementioned Notices also apply to the offer and sale in the U. S. of the corresponding Equity Shares Contract given that an Equity Shares Contract has to be executed as part of a Stock Contingent Trade.
- 4.3 The revised list of Approved Options will be available on the NYSE Euronext website (www.nyx.com/liffe) in due course.

5. Stamp Duty on Transfer of UK Securities

- 5.1 Members who wish to receive stamp duty relief should note that a recognised Options Intermediary on LIFFE taking delivery from the LSE of Evraz Plc shares would not be subject to stamp duty.

6. Additional Information

- 6.1 Updated Lists of Contract Details in respect of Exchange Contracts No. 201 and No. 211 will be made available in the London Market Handbook and on the NYSE Euronext website (www.nyx.com/londonmarkethandbook) in due course.
- 6.2 A separate Notice will be issued shortly informing Members of the introduction of flexible contracts based on the company shares of Evraz Plc within Bclear.

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

Equity Derivatives Product Management

+44 (0)20 7379 2200

equities@nyx.com

**List of Company Shares that may be the subject of a Lot Trade
in respect of Exchange Contract No. 201**

Company	Share	Contract Code	Expiry months	Tick Size
Evrz Plc	GB00B71N6K86	EVR	3, 6, 9 (Mar, Jun, Sep, Dec)	0.25p

**List of Company Shares that may be the subject of a Stock Contingent Trade
in respect of Exchange Contract No. 211**

Company	Share	Settlement Day	Minimum Price Fluctuation
Evraz Plc	GB00B71N6K86	Third business day after trade date	0.01p