

**LONDON NOTICE No. 3296**

ISSUE DATE: 18 June 2010  
EFFECTIVE DATE: 28 June 2010

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

**CHANGE TO THE MINIMUM PRICE MOVEMENT OF CERTAIN STANDARD  
INDIVIDUAL EQUITY OPTIONS BASED ON UK SHARES**

**Executive Summary**

This Notice informs Members of a change to the minimum price movement ("tick size") of 11 standard UK Individual Equity Option Contracts based on shares available for trading on the London Stock Exchange.

1. The Exchange has determined to amend the tick size of 11 standard UK Individual Equity Options based on shares available for trading on the London Stock Exchange ("standard UK IEOs") with effect from Monday 28 June 2010.
2. Details of the 11 standard UK IEOs concerned can be found in Attachment 1 to this Notice. The tick sizes for all other standard UK IEOs will remain unchanged.
3. A list of tick sizes for all standard UK IEOs forms Attachment 2 to this Notice and an updated List of Contract Details in respect of Exchange Contract No. 201 will appear in the London Member Handbook on the NYSE Euronext website ([www.nyx.com/liffe](http://www.nyx.com/liffe)) in due course.
4. For the avoidance of doubt, the default setting held within the Exchange's Clearing Processing System for the purposes of automatic exercise of expiring options will remain at 1p for contracts affected by this Notice.
5. For standard UK IEO tick sizes that are increasing from 0.25 to 0.50, all Good 'Til Cancelled ("GTC") orders that are priced at either X.25 or X.75 will be removed as of close of business on Friday 25 June 2010. For the avoidance of doubt, all other GTC orders will not be affected.
6. Members should ensure that their clients are made aware of the changes above.

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

Equity Product Management                      +44 (0)20 7379 2200                      [equities@liffe.com](mailto:equities@liffe.com)

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.

**Tick size of standard UK IEOs**

<b>Contract</b>	<b>TRS Code</b>	<b>Current tick size</b>	<b>New tick size</b>
Associated British Foods plc	ABR	0.50	<b>0.25</b>
Cairn Energy plc	CNG	0.50	<b>0.25</b>
HSBC Holdings plc	HSB	0.50	<b>0.25</b>
Kazakhmys plc	KZK	0.25	<b>0.50</b>
Land Securities Group plc	LS	0.50	<b>0.25</b>
National Grid plc	NGG	0.50	<b>0.25</b>
Pearson plc	PSO	0.50	<b>0.25</b>
Reed Elsevier plc	REI	0.50	<b>0.25</b>
Smith & Nephew plc	SNP	0.50	<b>0.25</b>
United Utilities plc	UUL	0.50	<b>0.25</b>
Wolseley plc	WSY	0.25	<b>0.50</b>

**List of tick sizes for all standard UK IEOs**

<b>Company</b>	<b>TRS Code</b>	<b>Share ISIN</b>	<b>Expiry months*</b>	<b>Tick Size</b>
3i Group plc	III	GB00B1YW4409	3, 6 & 9	0.25
Anglo American plc	AHA	GB00B1XZS820	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.50
Antofagasta plc	ATT	GB0000456144	3, 6 & 9	0.25
Arm Holdings plc	ARM	GB0000595859	3, 6 & 9	0.25
Associated British Foods plc	ABR	GB0006731235	3, 6 & 9	0.25
AstraZeneca plc	AZA	GB0009895292	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.50
Aviva plc	CUA	GB0002162385	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25
BAE Systems plc	AER	GB0002634946	3, 6 & 9	0.25
Barclays plc	BBL	GB0031348658	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25
BG Group plc	BGG	GB0008762899	1, 2, 3, 6 & 9	0.50
BHP Billiton plc	BLT	GB0000566504	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.50
BP plc	BP	GB0007980591	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25
British Airways plc	AWS	GB0001290575	1, 2, 3, 6 & 9	0.25
British American Tobacco plc	TAB	GB0002875804	1, 2, 3, 6 & 9	0.50
British Land Company plc	BLC	GB0001367019	3, 6 & 9	0.25
British Sky Broadcasting Group plc	BSK	GB0001411924	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25
BT Group plc	BTG	GB0030913577	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25
Cable & Wireless Communications plc	CCT	GB00B5KKT968	3, 6 & 9	0.25
Cable & Wireless plc ex-event	C+W		No new series will be introduced	0.25
Cable & Wireless Worldwide plc	CWT	GB00B5WB0X89	3, 6 & 9	0.25
Cairn Energy plc	CNG	GB00B59MW615	3, 6 & 9	0.25
Carnival plc	POC	GB0031215220	3, 6 & 9	0.50
Centrica plc	CTR	GB00B033F229	3, 6 & 9	0.25
Compass Group plc	CPG	GB0005331532	3, 6 & 9	0.25
Diageo plc	GNS	GB0002374006	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.50
DSG International plc	DIX	GB0000472455	3, 6 & 9	0.25
Enterprise Inns plc	ETP	GB00B1L8B624	3, 6 & 9	0.25
Experian plc	EXP	GB00B19NLV48	3, 6 & 9	0.25
GlaxoSmithKline plc	GXO	GB0009252882	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.50
HBOS plc ex-event	HAX		No new series will be introduced	0.50
HSBC Holdings plc	HSB	GB0005405286	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25
ICAP plc	ICA	GB0033872168	3, 6 & 9	0.25
Imperial Tobacco Group plc	IMP	GB0004544929	3, 6 & 9	0.50
Intercontinental Hotels Group plc	IHG	GB00B1WQCS47	3, 6 & 9	0.50
International Power plc	IPR	GB0006320161	3, 6 & 9	0.25
Invensys plc	BRT	GB00B19DVX61	3, 6 & 9	0.25
ITV plc	GME	GB0033986497	3, 6 & 9	0.25
Kazakhmys plc	KZK	GB00B0HZPV38	3, 6 & 9	0.50
Kingfisher plc	KGF	GB0033195214	1, 2, 3, 6 & 9	0.25
Ladbroke's plc	LDB	GB00B0ZSH635	3, 6 & 9	0.25
Land Securities Group plc	LS	GB0031809436	1, 2, 3, 6 & 9	0.25
Legal & General Group plc	LGE	GB0005603997	3, 6 & 9	0.25
Lloyds Banking Group plc	TSB	GB0008706128	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25
Logica plc	LOG	GB0005227086	3, 6 & 9	0.25
London Stock Exchange Group plc	LSE	GB00B0SWJX34	3, 6 & 9	0.25
Lonmin plc	LNM	GB0031192486	3, 6 & 9	0.50
Man Group plc	EMG	GB00B28KQ186	3, 6 & 9	0.25
Marks & Spencer Group plc	M+S	GB0031274896	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25

<b>Company</b>	<b>TRS Code</b>	<b>Share ISIN</b>	<b>Expiry months*</b>	<b>Tick Size</b>
Mitchells & Butlers plc	MAB	GB00B1FP6H53	3, 6 & 9	0.25
Morrison (WM) Supermarkets plc	MWR	GB0006043169	1, 2, 3, 6 & 9	0.25
National Grid plc	NGG	GB00B08SNH34	3, 6 & 9	0.25
Next plc	NXT	GB0032089863	3, 6 & 9	0.50
Old Mutual plc	OMT	GB0007389926	3, 6 & 9	0.25
PartyGaming plc	PTG	GI000A0MV757	No new series will be introduced	0.25
Pearson plc	PSO	GB0006776081	3, 6 & 9	0.25
Persimmon plc	PER	GB0006825383	3, 6 & 9	0.25
Prudential plc	PRU	GB0007099541	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25
Randgold Resources LTD	RAR	GB00B01C3S32	3, 6 & 9	0.50
Reckitt Benckiser Group plc	RB	GB00B24CGK77	3, 6 & 9	0.50
Reed Elsevier plc	REI	GB00B2B0DG97	3, 6 & 9	0.25
Rentokil Initial plc	RTO	GB00B082RF11	3, 6 & 9	0.25
Rio Tinto plc	RTZ	GB0007188757	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.50
Rolls-Royce Group plc	RR	GB0032836487	3, 6 & 9	0.25
Royal Bank of Scotland Group plc	RBS	GB0007547838	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25
Royal Dutch Shell plc A share	SHA	GB00B03MLX29	3, 6 & 9	0.50
Royal Dutch Shell plc B share	SHL	GB00B03MM408	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.50
RSA Insurance Group plc	RYL	GB0006616899	1, 2, 3, 6 & 9	0.25
SABMiller plc	SAB	GB0004835483	3, 6 & 9	0.50
Sage Group plc (the)	SGE	GB0008021650	3, 6 & 9	0.25
Sainsbury (J) plc	SAN	GB00B019KW72	1, 2, 3, 6 & 9	0.25
Scottish & Southern Energy plc	SSE	GB0007908733	3, 6 & 9	0.50
Severn Trent plc	SVT	GB00B1FH8J72	3, 6 & 9	0.50
Shire plc	SHP	JE00B2QKY057	3, 6 & 9	0.50
Smith & Nephew plc	SNP	GB0009223206	3, 6 & 9	0.25
Standard Chartered plc	SCB	GB0004082847	1, 2, 3, 6 & 9	0.50
Standard Life plc	LFI	GB00B16KPT44	3, 6 & 9	0.25
Tate & Lyle plc	TAT	GB0008754136	3, 6 & 9	0.25
Tesco plc	TCO	GB0008847096	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25
Tomkins plc	TMK	GB0008962655	3, 6 & 9	0.25
Tullow Oil plc	TLO	GB0001500809	3, 6 & 9	0.50
Unilever plc	ULV	GB00B10RZP78	3, 6 & 9	0.50
United Utilities plc	UUL	GB00B39J2M42	3, 6 & 9	0.25
Vedanta Resources plc	VRS	GB0033277061	3, 6 & 9	0.50
Vodafone Group plc	VOD	GB00B16GWD56	1, 2, 3, 6, 9, 12, 18, 24 & 36	0.25
Whitbread plc	WTB	GB00B1KJJ408	3, 6 & 9	0.50
William Hill plc	WHL	GB0031698896	3, 6 & 9	0.25
Wolseley plc	WSY	GB00B5ZN3P43	3, 6 & 9	0.50
WPP plc	WPP	JE00B3DMTY01	3, 6 & 9	0.25
Xstrata plc	XST	GB0031411001	1, 2, 3, 6 & 9	0.50

**Initial lifetime months:**

3, 6, 9 (Mar, Jun, Sep, Dec)

1, 2, 3 (Every month), 6, 9 (Mar, Jun, Sep, Dec)

1, 2, 3 (Every month), 6, 9, 12 (Mar, Jun, Sep, Dec), 18, 24 (Jun, Dec), 36 (Dec)