

London Stock Exchange Derivatives

MARKET NOTICE 2015/082

Change to automatic exercise rule for Norwegian single stock options

London Stock Exchange Derivatives Market (LSEDM) informs member firms that from 12 November 2015 it will be changing the automatic exercise rule for Norwegian single stock Options (SSOs).

Current rule: All series that are 1% or more in-the-money are exercised.

Revised rule: All in-the-money series are exercised.

The Trading Services Description for LSEDM will be amended in Section 5.8 as follows (changes in **red**):

Market	Index Options	Stock/ DR Options
Norway	All series that are in-the-money by more than the exercise fee payable	<i>All in-the-money series</i>
IOB	All series that are in-the-money by more than the exercise fee payable	All in-the-money series
UK	All in-the-money series	All in-the-money series
Turkey	All in-the-money series	

Please note that this change will not affect any other operational processes with regards to exercise and assignment for LSEDM member firms. Manual exercise will continue to be performed through the member firm's clearing application

Member firms are encouraged to ensure that clients and all relevant parties within their organisations are aware of this change.

If you have any questions please call Derivatives Operations on +44 (0) 207 797 3617.

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