

CORPORATE ACTION NOTICE**London Market****Notice No: CA/2009/307/Lo**

ISSUE DATE:

23 September 2009

EFFECTIVE DATE:

20 October 2009

Flexible Individual Equity Option Contracts (201F)**BDC, BDM, BDN, BDT****Universal Stock Futures Contract (56)****BDE****BARRATT DEVELOPMENTS PLC****RIGHTS ISSUE**

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at www.nyx.com/lifferules. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

1. **Background:** Barratt Developments plc announced a rights issue whereby shareholders have the right to purchase 1.3 new shares at a subscription price of 100 pence per share for every share held.
2. **ISIN:** GB0000811801.
3. **Conditions:** Subject to shareholder approval at a General Meeting to be held on 19 October 2009.
4. **Effective Date:** 20 October 2009.
5. **Contract Adjustments:**
 - Ratio Method. For the avoidance of doubt, the Contracts shall only be adjusted insofar that the entitlement has positive value.
 - Cum event price: Barratt Developments plc Official Closing price on the London Stock Exchange on 19 October 2009.

- Value of the entitlement per share =
$$\frac{\text{Cum event price} - 100 \text{ pence}}{\frac{1}{1.3} + 1}$$

- Ratio =
$$\frac{\text{Cum event price} - \text{Value of the entitlement per share}}{\text{Cum event price}}$$

Web site: 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.

Options:

- **Lot Size:** The lot size will be divided by the ratio. The lot size will be specified in the Final Notice.
- **Exercise Prices:** The exercise prices will be multiplied by the ratio.

Futures:

- **Lot Size:** The lot size will be divided by the ratio. The lot size will be specified in the Final Notice.
- **Variation Margin:** Daily Settlement Prices on 19 October 2009 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 20 October 2009.

6. Further Maturities/Delivery months: These will have the standard lot size.

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

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