



28 October 2009

PROJECT: Universal Trading Platform for European Cash Markets

Warrants migration to the Universal Trading Platform - update

NYSE Euronext is pleased to confirm that the Warrants migration from NSC to the Universal Trading Platform on the **External User Acceptance (EUA) test platform will take place on Tuesday, 3 November 2009**. As a reminder the target date for migration to the Production environment is Monday, 7 December.

Conformance tests

Customers switching to a new protocol (UTP-Direct or FIX 4.2) are required to take and pass a conformance test prior to going into production.

All Liquidity Providers for the New Warrants Market Model will also need to pass their conformance test for UTP-Direct and FIX 4.2 prior to 7 December.

The updated testing guides for UTP-Direct and FIX 4.2 ("**Test Script - New Warrants Market Model – UTP-Direct**") and ("**Test Script - New Warrants Market Model - FIX 4.2**") are now available on the Euronext website at the following location:

www.euronext.com/cashmembers> Market/IT documentation > Guides and procedures

Members are requested to liaise with the Universal Trading Platform Support Desk to arrange a conformance test.

NB: Customers trading on the old Warrants Market Model will still be able to use the Price Input Message in MMTP and FIX EN protocols. Liquidity Providers on the New Warrants Market Model will need to send bulk quotes exclusively to update prices; classic order updates will no longer be available for this type of activity.

Instruments on the old Warrants model will not be subject to dynamic collars. Collar Reference Price value will never be based on the Last Traded Price or the Indicative Matching Price (IMP) but on a reference price updated by the Liquidity Provider in the member firm's Alternative Indicative Price (AIP) Price Input message.

Documentation

The following documentation related to the migration is available on the Euronext website at the following location:

www.euronext.com/cashmembers> Market/IT documentation > Technical

- **TEST: Universal Trading Platform for Cash Markets - CCG FIX 4.2 message specifications, v2.6**
- **TEST: Universal Trading Platform for Cash Markets - CCG Binary (UTP-Direct) message specifications, v2.3**
- **TEST: Universal Trading Platform for Cash Markets Error List v0.9**
- **Universal Trading Platform Market Data – European Cash markets v2.1**

Website: www.euronext.com

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The “**New Warrants & Certificates market model - Functional overview, v2.4**” specifications are available on the website in the following location:

www.euronext.com/cashmembers> Market/IT documentation > Guides and procedures

For further information regarding the Universal Trading Platform, please do not hesitate to contact your local relationship manager or liaise with the Universal Trading Platform Support Desk:

Universal Trading Platform Support Desk

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Kind regards,

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