

**CORPORATE ACTION NOTICE**

London Market

Notice No: CA/2009/377/Lo

ISSUE DATE:

17 November 2009

EFFECTIVE DATE:

To be announced

**Individual Equity Option Contract (201)**

C+W

**Flexible Individual Equity Option Contracts (201F)**

CWU, CWQ, CWJ, CWX

**Universal Stock Futures Contract (56)**

CW

**Flexible Universal Stock Futures Contract (66F)**

CWY

**CABLE & WIRELESS****DEMERGER**

**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](http://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:** Cable & Wireless Plc ("C&W") has announced a separation into its two businesses, Worldwide and CWI. Shareholders shall receive one Worldwide share and one CWI share for every C&W share held.
2. **ISIN:** GB0001625572.
3. **Effective Date:** To be announced.
4. **Conditions:** The demerger is subject to shareholder approval.
5. **Contract Adjustments:**
  - Package method.
  - The contracts will become contracts on a package of 1 Worldwide share and 1 CWI share ("a unit") and shall be referred to by NYSE Liffe as C & W ex-event package contracts. Contracts without open interest will be delisted as from the effective date.
  - Physical Delivery contracts: Delivery of one lot = (1000 Worldwide shares) + (1000 CWI shares).
  - Cash settled contracts: For cash settled contracts, the EDSP shall be generated using the official closing price of Worldwide and CWI on the London Stock Exchange on the last trading day as follows:

$$\text{EDSP} = (1 \times \text{Worldwide share price}) + (1 \times \text{CWI share price})$$

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.

**Options:**

- **Lot Size:** The lot size shall remain unchanged as 1000 units per lot.
- **Exercise Prices:** Exercise prices shall remain unchanged.

**Futures:**

- **Lot Size:** The lot size shall remain unchanged as 1000 units per lot.

- 6. Further Series/Maturities/Delivery Months:** On and from the effective date, no further series/maturities/ delivery months shall be made available for trading.

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

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