



LONDON NOTICE No. 2805

ISSUE DATE: 3 October 2006
EFFECTIVE DATE: 17 October 2006

**OPTION CONTRACT ON EQUITY SHARES
(AMERICAN-STYLE AND EUROPEAN-STYLE EXERCISE)
PHYSICAL DELIVERY AND CASH SETTLED CONTRACTS
(EXCHANGE CONTRACT NO. 201F)**

**INTRODUCTION OF CASH SETTLED EUROPEAN-STYLE EXERCISE INDIVIDUAL
EQUITY OPTION CONTRACTS BASED ON ITALIAN SHARES WITHIN BCLEAR**

Executive Summary

This Notice informs members of the Exchange's intention to introduce new flexible European-style exercise, cash settled Individual Equity Option Contracts based on Italian shares within Bclear with effect from 17 October 2006.

1. New Contracts

- 1.1 On and from 17 October 2006, further Individual Equity Option Contracts will be made available for trading under the terms of Exchange Contract No. 201F on the company shares specified in the Attachment to this Notice. For the avoidance of doubt, members are reminded that flexible European-style exercise and flexible American-style exercise physical delivery Option Contracts are currently available within Bclear on the company shares set out in the Attachment to this Notice. This Notice informs members of the introduction within Bclear of flexible European-style exercise cash settled Option Contracts on those shares.
- 1.2 An updated List of Contract Details in respect of Exchange Contract No. 201F will be made available on the Euronext website (www.euronext.com) and in the London Market Handbook (www.euronext.com/londonhandbook) in due course.

2. Additional Information

- 2.1 Additional information, including applicable minimum volume threshold requirements, business days and hours, Bclear fees and other information with respect to the operation of Bclear, can be found in London Notice No. 2697, issued on 20 October 2005, and on the Euronext website at the following address: www.euronext.com/bclear/contracts.

Web site: www.euronext.com/derivatives

The Euronext Derivatives Markets ("Euronext.liffe") include 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 NV, PO Box 19163, 1000 GD Amsterdam, The Netherlands

3. U.S. Regulatory Position

- 3.1 Members are reminded that U.S. persons are not permitted to engage in transactions which are confirmed via Bclear in the absence of approval by the relevant U.S. regulatory authorities. The Exchange will advise members in due course if and when such approval is granted.

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

Equity Product Management

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equities@liffe.com

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PHYSICAL DELIVERY AND CASH SETTLED CONTRACTS
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ADDITIONAL CONTRACTS

Company Name	TRS Code	ISIN Code	Currency of Quotation	Relevant Stock Exchange	Contract Size (shares per lot)
Alleanza Assicurazioni SpA	CZJ	IT0000078193	EUR	Borsa Italiana	1,000
Assicurazioni Generali SpA	GXJ	IT0000062072	EUR	Borsa Italiana	1,000
Autostrade SpA	AUJ	IT0003506190	EUR	Borsa Italiana	1,000
Banca Intesa SpA	BIJ	IT0000072618	EUR	Borsa Italiana	1,000
Banca Monte dei Paschi Siena	EVJ	IT0001334587	EUR	Borsa Italiana	1,000
Banche Popolari Unite	FRJ	IT0003487029	EUR	Borsa Italiana	1,000
Banco Popolare di Verona e Novara	FHJ	IT0003262513	EUR	Borsa Italiana	1,000
Bulgari SpA	UVJ	IT0001119087	EUR	Borsa Italiana	1,000
Capitalia SpA	QWJ	IT0003121495	EUR	Borsa Italiana	1,000
Enel SpA	ECJ	IT0003128367	EUR	Borsa Italiana	1,000
ENI SpA	ENJ	IT0003132476	EUR	Borsa Italiana	1,000
Fiat SpA	FXJ	IT0001976403	EUR	Borsa Italiana	1,000
Finmeccanica SpA	FNJ	IT0003856405	EUR	Borsa Italiana	1,000
Luxottica Group SpA	LUJ	IT0001479374	EUR	Borsa Italiana	1,000
Mediaset SpA	MHJ	IT0001063210	EUR	Borsa Italiana	1,000
Mediobanca SpA	MBJ	IT0000062957	EUR	Borsa Italiana	1,000
Mediolanum SpA	MKJ	IT0001279501	EUR	Borsa Italiana	1,000
Pirelli & C SpA	PCJ	IT0000072725	EUR	Borsa Italiana	1,000
Sanpaolo IMI SpA	SXJ	IT0001269361	EUR	Borsa Italiana	1,000
Seat Pagine Gialle SpA	TXJ	IT0003479638	EUR	Borsa Italiana	1,000
Snam Rete Gas SpA	CXJ	IT0003153415	EUR	Borsa Italiana	1,000
STMicroelectronics NV	ARJ	NL0000226223	EUR	Borsa Italiana	1,000
Telecom Italia SpA	TJJ	IT0003497168	EUR	Borsa Italiana	1,000
Telecom Italia SpA (Savings)	TNJ	IT0003497176	EUR	Borsa Italiana	1,000
UniCredito Italiano SpA	UCJ	IT0000064854	EUR	Borsa Italiana	1,000

Flexible European-style exercise and flexible American-style exercise physical delivery Option Contracts are currently available in relation to the company shares set out in this Attachment. On and from 17 October 2006, flexible European-style exercise cash settled Option Contracts will be introduced on those shares.