



Exchange Notice

October 31, 2007

SAXESS user news 18/07

Reminder of coming market changes for OMX Nordic Exchange in Copenhagen, Helsinki, Iceland and Stockholm.

1. As of November 1, 2007 – launch of MiFID functions

This is a reminder of the MiFID-launch which has previously been informed through a number of exchange notices.

- *New Trade types* on the OMX Nordic Exchange
- *OTC Publication Service*
- *Deferred Publication*
- *Volume Weighted Average Spread (VWAS)*

Please read next pages and attached documents for more detailed information.

2. Reminder of half days and closed days

As of November 2, due to public holiday, OMX Nordic Exchange Stockholm is open according to half-day schedule.

Information about the opening hours is available at OMX Nordic Exchange website:

http://omxgroup.com/nordicexchange/investors/Trading_information/Trading_hours/?languageId=1

Public holidays and Half days during 2007

	Market closed	Half day trading
Copenhagen	1/1, 5/4, 6/4, 9/4, 4/5, 17/5, 28/5, 5/6, 24-26/12, 31/12	-
Helsinki	1/1, 6/4, 9/4, 1/5, 17/5, 22/6, 6/12, 24-26/12, 31/12	-
Iceland	1/1, 2/1, 5-6/4, 9/4, 19/4, 1/5, 17/5, 28/5, 6/8, 24-26/12, 31/12	-
Stockholm	1/1, 6/4, 9/4, 1/5, 17/5, 6/6, 22/6, 24-26/12, 31/12	5/1, 5/4, 30/4, 16/5, 5/6, 21/6 ¹ , 2/11

Dates: - still of current interest; - passed

3. Changes in routines for trading halts.

As from November 1, as a consequence of the implementation of the Securities Markets Act (2007:528), the rules for trading halts are changed to some extent.

The Nordic Exchange



Please find more information on page 3

1. Brief information about the OTC Publication Service

Regard this information as a reminder of the OTC Publication Service. Information has been announced at several times during the last months, through IT-Notices.

First IT-Notice about the MiFID-launch was sent out in early June.

New OTC order books available as of 1 November 2007

Due to the OMX Nordic Exchange's OTC Publication Service launch, new OTC markets, submarkets and order books for OTC publication will be available in SAXESS as of 1 November 2007.

1. For OMX equity instruments in Copenhagen Helsinki, Iceland and Stockholm and for OMX fixed income instruments in Copenhagen and Stockholm: there are separate OTC submarkets and order books parallel to the regulated ones. There are also separate submarkets and order books for First North instruments. The OTC order books are identified with the prefix "O-".

2. For instruments admitted to trading on any other regulated market in European Economic Area: there is a separate technical OTC market, submarket and generic order book "OTC Report Book".

OMX OTC Publication Service including both instruments listed on the OMX Nordic Exchange as well as on any other regulated market in European Economic Area is available for all OMX Nordic Exchange Stockholm members and non-members.

Please find more information about:

- the OTC Publication Service
 - Reporting Guide
 - the OTC order book identifiers
- . . . in the attached documents.



3. Changes in routines for trading halts

As a consequence of the implementation of the Securities Markets Act (2007:528), the rules for trading halts are changed to some extent. When an exchange or a market place has decided to halt trading, Finansinspektionen (the Swedish Financial Supervisory Authority) shall decide whether such trading halt shall prevail. For detailed rules, we refer to the Securities Markets Act (2007:528).

Since the background of a trading halt, and its consequences, will differ based upon if it has been decided by Finansinspektionen or not, the messages sent out by OMX Nordic Exchange Stockholm will be formulated differently. The meanings of these different types of notices are explained below. The texts that can be included in such messages are, in aggregate forms:

1. Trading has been suspended

This message means that OMX Nordic Exchange Stockholm has decided to halt trading, in accordance with 22 chapter 1§ of the Securities Markets Act (2007:528).

2. Trading has been suspended. Finansinspektionen has decided that this trading halt shall prevail.

This message means that Finansinspektionen, in accordance with 22 chapter 2§ of the Securities Markets Act (2007:528), has decided to suspend trading or that OMX Nordic Exchange Stockholm has decided upon a suspension and that Finansinspektionen, before such decision has been implemented, has decided that the trading halt shall prevail.

3. Finansinspektionen has decided that the current trading halt shall prevail.

This message means that OMX Nordic Exchange in Stockholm initially has decided upon a trading halt and that such decision has been notified in accordance with item 1 above, and that Finansinspektionen at a later stage has decided that the trading halt shall prevail.

The consequences of a decision by Finansinspektionen to suspend trading is that no trading can take place at any exchange or marketplace under supervision of Finansinspektionen and that investment firms cannot take part in any trading in the instrument that has been suspended or related instruments.

The different forms of messages will be applied from 1 November. In addition, from 1 December OMX Nordic Exchange Stockholm will also give the information above by applying different so called "stop codes" in the trading system for the situations described above. The stop codes are available in the SAXESS trading system and in certain systems that collect information from the exchange's systems. The stop code "TH", which today is being used for all trading halts, will be used when trading halts have been decided by OMX Nordic Exchange Stockholm, as described under item 1 above. A new stop code labelled "RH" (Regulatory Halt) will be used for trading halts as described under item 2 above. Situations described under item 3 above will result in the stop code "TH" initially being applied, but that it is changed to "RH" when Finansinspektionen has decided that the trading halt shall prevail.

(Detailed information, on following pages . . .)



For support and further information – please contact:

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Contacts below are reserved for trading Members, information Vendors and ISV's

Nordic Market Feed / TARGIN	Please contact your Market Data Account manager or mail to: mds@omxgroup.com
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OMX Nordic Exchange

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About OMX | OMX is a leading expert in the exchange industry. The common offering from OMX Nordic Exchange in Helsinki, Copenhagen, Stockholm, Iceland, Tallinn, Riga and Vilnius, comprises over 800 companies including its alternative market First North. OMX provides technology to over 60 exchanges, clearing organizations and central securities depositories in over 50 countries. OMX is a Nordic Large Cap company in the Financials sector on the OMX Nordic Exchange. For more information, please visit www.omxgroup.com.