

May 18, 2010

## Exchange Notice

### Derivatives - General Clearing Information 01/10


#### Settlement schedule for option premium and trading fees

NASDAQ OMX continuously seeks to make markets more efficient and customer friendly in order to attract liquidity in our products. Post trade issues are often tightly connected to the clearinghouse and the clearing model. In light of this, NASDAQ OMX, in co-operation with market participants, has decided to change the settlement schedule for option premiums and options trading fees from trade date plus three days to trade date plus one day. Products affected by this change are highlighted in the figure below.

Implementation will take place after the GENIUM INET trading and clearing system is launched and the date is set to 25<sup>th</sup> November 2010. NASDAQ OMX will provide several opportunities to test the change in our test environment. Detailed information on test schedules, implications during the transition period and a technical description will be provided separately from this notice. The change will not have any impact on delivery vs. payment transactions or any fees charged due to expiration.

NASDAQ OMX will have a dedicated team, lead by Ola Jonsson, to handle the implementation and communication with members.

Settlement cycles NASDAQ OMX products					
		Premium	MtM	Trading fee	Expiration fee
<b>Swedish</b>	Stock opt	T+3	N/A	T+3	E+3
	Stock fut	N/A	+1	T+1	N/A
	Stock fwd	N/A	N/A	E+3	N/A
	Index opt	T+3	N/A	T+3	E+3
	Index fut	N/A	+1	T+1	E+1
<b>Danish</b>	Stock opt	T+1	N/A	T+1	E+1
	Stock fut	N/A	+1	T+1	N/A
	Index opt	T+1	N/A	T+1	E+1
	Index fut	N/A	+1	T+1	E+1
<b>Finish</b>	Stock opt	T+3	N/A	T+3	E+3
	Stock fut	N/A	N/A	E+3	N/A
<b>Norwegian</b>	Stock opt	T+3	N/A	T+3	E+3
	Stock fut	N/A	+1	T+1	N/A
	Stock fwd	N/A	N/A	E+3	N/A
	Index opt	T+3	N/A	T+3	E+3
	Index fut	N/A	+1	T+1	E+1
<b>Russian</b>	Stock opt	T+1	N/A	T+1	E+1
	Stock fut	N/A	+1	T+1	E+1
	Index opt	T+1	N/A	T+1	E+1
	Index fut	N/A	+1	T+1	E+1
<b>VINX</b>	Index opt	T+1	N/A	T+1	E+1
	Index fut	N/A	+1	T+1	E+1

 = events that will be changed to T+1

For further information concerning this exchange notice please contact Ola Jonsson or Henrik Selhammer, telephone +46 8 405 60 00.

NASDAQ OMX Derivatives Markets

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