

May 29, 2015

Exchange Notice

Derivatives – Product Information 51/15

Introduction of Weekly options on Norwegian shares on June 8th

NASDAQ OMX Derivatives Markets will introduce weekly options on Norwegian shares. The launch date for introduction of weekly options on Norwegian shares in production is set to Monday June 8th, 2015, and the product is available for member testing in external test systems 1 as of Monday June 1 and in external test systems 3 as of Tuesday June 2.

As of June 2, 2015, the new series will be available, but not tradable until June 8, 2015. The series will be included in the Market Notice “New Strikes Stock Products” that will be sent out after business on June 1, 2015.

A fee holiday is introduced on trading and clearing of Norwegian single stock weekly options. All transaction fees related to weekly options on Norwegian shares, as well as exercise and assignment fees related to weekly options on Norwegian shares, will be waived during the fee holiday. The fee holiday will run until September 30, 2015.

This Exchange Notice contains a description of the series designation, a product specification, and an overview of the transaction fees for stock weekly options.

Furthermore, a designated Market Maker scheme for Weekly options on Norwegian shares will be introduced effective from the first trading day. Susquehanna International Securities Ltd has agreed to act as a designated market maker for Weekly options on Norwegian shares.

Series designation of weekly options on Norwegian shares

The series designation will contain the description of the contract share, expiration year, expiration month, expiration day, “Y” for weeklY option, and exercise price.

Example of weekly options on the Statoil share with expiry in June (F=June) 2015:

STL5F04Y130: Expiration on 4 June
STL5F11Y130: Expiration on 11 June
STL5F25Y130: Expiration on 25 June

Product specification

Type of option contract:	American-style option with delivery of shares at expiration
Underlying shares:	Statoil ASA
Contract term:	Four weeks (Series tradable from the Friday four weeks prior to expiration day)
Expiration day:	Expiration each Friday except third Friday of month. Expiration day must be a full trading day.
Currency:	NOK
Contract size:	100 shares (adjustments may occur)
Tick size:	Same as for Norwegian stock options
Strike price intervals:	Same as for Norwegian stock options
Number of strike prices:	At least 5 out-of-the-money, 1 at-the-money, 5 in-the-money
Exercise:	Exercise Orders must be received by the Clearing House no later than 120 minutes following the Final Time for Trading on each Bank Day up to the Expiration Day
Automatic exercise (“Standard exercise”):	Contracts at least 1% in-the-money will be automatically exercised upon expiration
Margining:	According to the clearinghouse’s current margining methodology
Trading hours:	Trading hours electronic marketplace 09:00 – 16:20 CET on normal trading days
Series designation:	The series designation will contain the description of the contract share, expiration year, expiration month, expiration day, “Y” for weekly option, and exercise price.
Examples of series designation:	Example of weekly options on the Statoil share with expiry in June (F=June) 2015, strike 130. STL5F04Y130: Expiration on 4 June STL5F11Y130: Expiration on 11 June STL5F25Y130: Expiration on 25 June

Overview of transaction fees

Client accounts:	Transaction: 0.75% of premium value, min NOK 1 and max 14 per contract. Max NOK 8000 per transaction. Exercise/assignment fee: 0.075% of exercise amount. Max NOK 8000 per position exercised*
Proprietary accounts:	Transaction: 0.35% of premium value, min NOK 1 and max 14 per contract. Max NOK 8000 per transaction. Exercise/assignment fee: 0.06% of exercise amount. Max NOK 8000 per position exercised
Designated Market Maker in Weekly options on Norwegian shares (with signed MM undertaking)	Transactions executed on-screen: Free of charge Other transactions, exercise and assignment: Normal MM fee Norwegian stock derivatives Accumulated yearly/monthly volumes: Weekly option contracts will be included in accumulated volumes
Other Market Makers (MM in Norwegian derivatives)	All transactions, exercise and assignment: Normal MM fee Norwegian stock derivatives Accumulated yearly/monthly volumes: Weekly option contracts will be included in accumulated volumes

* = not applicable to Omnibus accounts and sub-accounts

For detailed fee lists, please see appendix 3, 3A, 3B and 3C of the Rules and Regulations of NASDAQ OMX Derivatives Markets.

For further information concerning this exchange notice please contact your Nasdaq account manager, or Mikael Siewertz, mikael.siewertz@nasdaq.com or telephone +46 8 405 6334 or Håkan Walden, hakan.walden@nasdaq.com or telephone +46 8 405 7170.

NASDAQ OMX Derivatives Markets

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