

15 April 2008

## MARKET NOTICE NO – 15/2008

### CHANGES TO SWX EUROPE'S STOP TRADING PARAMETERS & PRICE STEPS

Following consultation with SWX Europe's London Member Group (LMG) and Kommission für Wertpapiere (KW) in Zurich, SWX Europe will amend the current stop trading thresholds in Swiss securities, effective 2 May 2008.

The current Stop Trading thresholds will be harmonised to 1.50% thus reducing the number of stop tradings in the securities listed below.

The following ten Swiss securities, which currently have a threshold of 0.75%, will be affected by the change to the Stop Trading Parameter:

SECURITY NAME	SYMBOL	ISIN	VALOR
ADECCO N	ADEN	CH0012138805	213860
CS GROUP N	CSGN	CH0012136530	213853
GIVAUDAN N	GIVN	CH0010645932	1064593
LONZA N	LONN	CH0013841017	1384101
NESTLE N	NESN	CH0012056047	1205604
NOVARTIS N	NOVN	CH0012005367	1200526
ROCHE GS	ROG	CH0012032048	1203204
SWISS RE N	RUKN	CH0012332372	1233237
UBS N	UBSN	CH0024899483	2489948
ZURICH FINANCIAL N	ZURN	CH0011075394	1107539

The stop trading parameters for all other securities will remain unchanged.

In addition, SWX Europe will harmonise the tick sizes in all **separate line** stocks, effective 2 May 2008.

The price increments on Swiss **separate line** equities will be amended to the smallest possible step of CHF 0.01. This change will take effect **after the closing auction on Wednesday 30 April 2008**.

Price Range	Current increment	New increment
0.01 – 9.99	0.01	0.01
10.00 – 99.95	0.05	
100.00 – 249.90	0.10	
250.00 – 499.75	0.25	
500.00 – 999.50	0.50	
1000.00 – 4999.00	1.00	
5000.00+	5.00	

Please direct any questions to the Market Helpdesk on  
Tel: +44 (0) 20 7074 4556 Fax: +44 (0) 20 7074 4524  
[market.helpdesk@swx.com](mailto:market.helpdesk@swx.com)