



Exchange Regulation

**COMMUNIQUÉ NO. 1/2014
OF 19 FEBRUARY 2014**

New Circular No. 3 – Practice for the Listing of Derivatives

I. BACKGROUND

To date, practice with respect to the listing of derivatives has been governed by a number of different Regulatory Board Communiqués. These Communiqués are published on the SIX Exchange Regulation website.

The chronology of the Communiqués means that the various fundamental rulings concerning the listing of derivatives are spread across a number of years. As a result, it has become increasingly difficult over time for users to maintain an overview. It is also difficult to determine which Communiqués are still valid, and which have since either been succeeded by new Communiqués or already adopted into the applicable rules and regulations.

The new Circular No. 3 (CIR3) is intended to improve clarity and comprehensibility with regard to practice for the listing of derivatives.

II. AMENDMENTS

The new Circular No. 3 incorporates all of the Regulatory Board Communiqués that remain applicable. In essence, the existing practice remains the same.

It is with regard to two aspects only, that the Circular No. 3 sets out amendments to the practice. The first of these is the integration of the new rule concerning application deadlines for provisional admission to trading on "triple witching" days, which have been brought forward in the past, and the second is the inclusion of the fulfilment of reporting obligations using CONNEXOR Events (Internet Based Events; IBE).

The new Circular No. 3 will be updated continually so that it always reflects valid practice for the listing of derivatives at any given time. This means that the procedures for derivatives listings are now governed by one central Circular.

The SIX Exchange Regulation Communiqués are published in English, German and French on the internet at:

http://www.six-exchange-regulation.com/publications/communiques/six_exchange_regulation_en.html

http://www.six-exchange-regulation.com/publications/communiques/six_exchange_regulation_de.html

http://www.six-exchange-regulation.com/publications/communiques/six_exchange_regulation_fr.html