



London
Stock Exchange

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**For the attention of the
chairman/senior partner/compliance officer,
all member firms**

N31/09

STOCK EXCHANGE NOTICE

Consultation on the International Order Book Trading Service

Introduction

1. The International Order Book ("IOB") is the Exchange's dedicated trading service for international depositary receipts ("DRs").
2. The Exchange has launched a market wide consultation on several aspects of the IOB service, including:
 - the handling of corporate action events with options;
 - the policy towards DR banks in respect of retrospective record dates;
 - the opening hours of the market; and
 - the extension of IOB Clearing.

The full consultation document is provided in Attachment 1 and is also available to download at www.londonstockexchange.com/iob

Consultation

3. The consultation document should be read by member firms trading on the IOB, particularly those member firms operating as Clearing Members. It is also useful for prospective participants who may wish to commence trading on the IOB. Firms are requested to respond to the specific questions in the document and are also encouraged to comment more widely. Firms are also requested to collate comments from all relevant departments (front and back office) and to submit a single consolidated response to the paper.

4. Member firms and interested parties are invited to comment on the consultation by 15 July 2009. Responses should be sent to iob@londonstockexchange.com
5. Queries on the content of the consultation should be addressed to Kara Hyne, telephone +44 (0)20 7797 1608 (STX 31608) or email khyne@londonstockexchange.com

Nick Bayley
Head of Trading Services

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<http://www.londonstockexchange.com/en-gb/products/membershiptrading/rulesreg/stockexnoticesnew/>

Calls to London Stock Exchange plc may be recorded to enable the Exchange to carry out its regulatory responsibilities.