



London
Stock Exchange

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17 September 2010

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

N20/10

STOCK EXCHANGE NOTICE

Consultation on Proposed Rule Amendments - Migration to Millennium Exchange

Introduction

1. In November 2010, the London Stock Exchange (“the Exchange”) will migrate its markets from the current TradElect platform to the new Millennium Exchange. This Notice sets out the proposed changes to the Rules of the London Stock Exchange (“the rules”) required as a result of this technology migration.
2. Member firms will note that, since the Rules of the London Stock Exchange are not trading system specific - they do not contain detailed information on trading system functionality - the majority of rules changes are therefore relatively minor and have minimal impact e.g. replacing references to “TradElect” with a generic reference to “the trading system”.
3. Notwithstanding the above, for ease of reference, Attachment 1 to this Notice summarises the key amendments to the rules as a result of the migration. Attachment 2 sets out in tracked form the relevant sections of the Rulebook which are subject to change as a result of the migration.
4. The revised new rules will come into effect on the first day of migration to Millennium Exchange.

Millennium Exchange- Additional Documents

5. Further detailed information on the functionality of the new trading system is provided in the Millennium Exchange technical specifications available at: <http://www.londonstockexchange.com/products-and-services/millennium-exchange/technicalinformation/technicalinformation.htm>
6. The current "Guide to TradElect" document will be replaced by a refreshed version of "MIT 201 - Guide to the New Trading System" available in due course (see above link for current version). This document will form the "Guide to the trading system" referred to in the rules. The current trading system parameters document will also be updated and made available on the Exchange's website.

Rules Consultation

7. The Exchange is consulting on the rules changes set out in Attachment 2 for a period of four weeks. Member firms and other interested parties are therefore asked to provide any comments or feedback on this consultation by close of business on 15 October 2010.
8. Any comments or queries on the specific rule changes set out in this Notice should be addressed to Dagmar Banton, UK Regulation, telephone +44 (0)20 7797 1210 (STX 31210) or email: dbanton@londonstockexchange.com
9. Any comments or queries on the technical and functional operation of Millennium Exchange should be directed to telephone +44 (0)20 7797 1500 or email support@londonstockexchange.com.

Nick Bayley
Head of UK Regulation

This Stock Exchange Notice will be available on the website at <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.