

LONDON NOTICE No. 2767

ISSUE DATE: 18 May 2006

EFFECTIVE DATE: 19 May 2006

UNIVERSAL STOCK FUTURES CONTRACT (EXCHANGE CONTRACT NO. 56)

VNU NV

TRADING AND EDSP ARRANGEMENTS FOR 19 MAY 2006

Executive Summary

This Notice informs members of the arrangements which have been made to cater for a potential tender offer being closed on Friday 19 May 2006.

1. Corporate Action Notice No. CA/2006/48/Lo, issued 8 March 2006, described the adjustments to be made to VNU NV ("VNU") Universal Stock Futures Contracts as a result of a recommended cash offer for VNU ("the Offer").
2. Provided the Offer is not extended, the tender period for the Offer is due to close on Friday 19 May 2006 at 14:00 hours (London time). As members will be aware, Friday 19 May 2006 is the Last Trading Day of the May 2006 delivery month of the VNU Universal Stock Futures Contract.
3. In view of the anticipated closure of the tender period, Euronext Amsterdam has announced that trading in VNU shares on Friday 19 May 2006 will cease early at 14:00 hours (London time), at which time the official closing price of VNU shares will be established.
4. As a consequence of the early cessation of trading in VNU shares, trading in all delivery months of the VNU Universal Stock Futures Contract will also cease at 14:00 hours (London time) on Friday 19 May 2006.
5. For the avoidance of doubt, the EDSP of the May 2006 delivery month of the VNU Universal Stock Futures Contract shall be determined on the basis of the official closing price of VNU shares established at 14:00 hours (London time) on Friday 19 May 2006, as described in paragraph 3 of this Notice.
6. If the tender period for the Offer is extended beyond Friday 19 May 2006, normal trading and EDSP arrangements will apply.

Web site: www.euronext.com/derivatives

The **Euronext Derivatives Markets ("Euronext.liffe")** include the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets.

Euronext NV, PO Box 19163, 1000 GD Amsterdam, The Netherlands

For further information in relation to this Notice, members should contact:

Justin Matijasevich

+44 (0)20 7379 2719

justin.matijasevich@liffe.com