



**MARKET NOTICE 1-30-09-11
SHORT SELLING**

Date: 30 September, 2011

Dear Client,

Please note that some European competent authorities issued revised regulatory notices in relation to short selling. Please be mindful of these rules and restrictions when trading with or through Investment Technology Group Limited ("ITGL") or on POSIT® MTF. It is your sole responsibility to ensure compliance with any such regulatory notice.

The following links (subject to change without notice) direct you to yesterday evening's regulatory notices in respect of short selling:

ESMA Coordination Notice

- http://www.esma.europa.eu/index.php?page=home_details&id=591

AMF (France)

- http://www.amf-france.org/documents/general/10149_1.pdf

HCMC (Greece)

- http://www.hcmc.gr/photos/anakoinoseis/files/29.9.2011_Press%20Statements_short%20selling.pdf

CONSOB (in Italian)

- <http://www.consob.it/main/documenti/comunicatistampa/cs-2011.html>

CNMV (Spain)

- <http://www.cnmv.es/Portal/verDoc.axd?t={b48623ff-d191-417a-bd64-5a13d6d384f7}>

For further information, please do not hesitate to contact your usual account executive in ITGL.

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