## **DTCC** *Important Notice* The Depository Trust Company

B #:	1136-12			
Date:	July 31, 2012			
To:	All Participants			
Category:	Dividends			
From:	International Services			
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers			
Subject:	TaxRelief - Country: France IMPORTANT INFORMATION REGARDING FRENCH FINANCIAL TRANSACTION TAX (FTT) ******REVISED*****			

Citibank has advised DTCC of this important information regarding French Financial Transaction Tax (FTT). Participants are encouraged to read this important information immediately.

**Important Legal Information**: The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription\_form.php.



On July 27, 2012; Citibank, N.A. (the Depositary Bank) informed holders through DTC's Important Notice B#1136-12 that effective close of business July 31, 2012, the Depositary Bank would suspend DR facilities affected by the French Transaction Tax (FTT) for all deposits and withdrawals until further notice.

Although guidance is still needed to understand the impact of the FTT on issuance and cancellations of ADRs, at this time, the Depositary Bank will not close its books as previously announced and it will continue to issue and cancel DRs. Investors should consult with their tax advisors as transactions for issuances, transfers and cancellations effected as of August 1, 2012 may still be liable for the FTT.

The Depositary Bank will continue to monitor the developments of the FTT and to work with legal counsel to determine the impact of the FTT on ADR issuances and cancellations

Listing Exchange

Ratio

	CUSIF	LISTING EXCHANGE	ſ	Natio
Air France - KLM	009119108 O	OTC 1:1		
GDF Suez 36160B105 OTC		TC	1:1	
Company Name			CUSIP	Ratio
Air Liquide S.A.		126202	1:5	
Alstom S.A.	0212	244207	1:10	
BIC S.A.		736103	1:2	
Bull S.A.		291405	1:5	
Cap Gemini S.A.		098107	1:2	
Christian Dior S.A.		715106	1:4	
Club Mediterranee		472400	1:5	
Credit Agricole S.A.		313105	1:2	
EDF Energies Nouvel	2683	32H101	1:5	
Eiffage S.A.	2824	492107	1:5	
Electricite de France		039103	1:5	
Essilor International	2972	284200	1:2	
Hermes Internationa	427	51Q105	1:10	
Ingenico	4568	34W107	1:5	
JCDecaux	472	15K107	1:2	
L Oreal S.A.	502	117203	1:5	
LVMH Moet Hennessy	502	441306	1:5	
Mersen	5904	44P108	1:5	
Michelin (CGDE)	2043	395107	1:5	
Michelin Compagnie	ts Michelin 594	10T106	1:5	
Neopost	640	51R104	1:15	
Pernod Ricard S.A	7142	264207	1:5	
Poweo	739	179109	1:2	
PPR SA (Pinault Print	693	53M109	1:10	

Books will remain open for the below facilities

CUSIP

Company Name

Safran S.A.	786584102	1:1
Schneider Electric S.A.	80687P106	1:5
Soitec	83409F109	2:1
Source Perrier S.A.	836156208	1:5
SUEZ Environnement S.A.	864691100	1:2
Theolia	88338D109	1:1
Vinci S.A.	927320101	1:4
Vivendi	92852T201	1:1
Zodiac Aerospace	98977X100	1:5