

MODIFICATION NOTICE

To	Jefferies International Limited
Address	Level 41, Emirates Towers Offices, Sheikh Zayed Road, Dubai, United Arab Emirates
DFSA Firm Reference No.	F000289
Notice No.	W152/2006

THE DFSA HEREBY GIVES NOTICE THAT:

The Rules specified in the table herein do not apply to the above mentioned Person in the form appearing in the Rulebook but instead apply to that Person in the modified form prescribed in that table below.

This notice is issued by the DFSA under Article 25 of the Regulatory Law 2004.

Effective date: This notice comes into effect on 31st August 2006 and expires on 28th February 2006, or the date on which any Rule specified herein is amended, which ever is the earlier.

RULES MODIFIED

The Rules listed in the left hand column of the table below are modified as shown in the right hand column of the table. In this table, underlining indicates new text and striking through indicates deleted text.

The version of Rules to which this notice relates is AUT/VER6/08-06.

Rule	Modified Text
AUT 10.3.2	The Authorized Individuals referred to in AUT rule 10.3.1(a), (c) and (d) must be ordinarily resident in the U.A.E.

CONDITIONS

None.

INTERPRETATION

The provisions in this notice are to be construed in accordance with GEN section 6.2 as if these provisions are provisions of the Rulebook.

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the Glossary (GLO). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

This notice was issued by:

Name : David Knott
Position : Chief Executive
Date : 31st August 2006