



NOTICE TO MEMBERS

No. 2011 – 026

February 23, 2011

NEW EQUITY AND ETF OPTIONS CLASSES

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that at the opening of trading on Friday February 25, 2011, the following new equity and ETF options classes will be listed:

Avalon Rare Metals Inc. - AVL
Capstone Mining Corp. – CS
Horizons S&P/TSX 60 Index ETF- HXT
Northern Dynasty Minerals Ltd. - NDM
Provident Energy Ltd. - PVE

The associated symbols and strike prices for these options will be listed as follows:

New Classes			
Company Name	Symbol	Months	Strike Prices
Avalon Rare Metals Inc.	AVL	April	\$5.00
		May	\$6.00
		July	\$7.00
		October	\$8.00
			\$9.00
Capstone Mining Corp.	CS	April	\$3.00
		May	\$4.00
		July	\$5.00
		October	\$6.00
			\$7.00
Northern Dynasty Minerals Ltd.	NDM	April	\$16.00
		May	\$17.00
		July	\$18.00
		October	\$19.00
			\$20.00
Provident Energy Ltd.	PVE	April	\$6.00
		May	\$7.00
		July	\$8.00
		October	\$9.00
			\$10.00

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Horizons S&P/TSX 60 Index ETF	HXT	April	\$9.00
		May	\$10.00
		June	\$11.00
		September	\$12.00
		December	\$13.00

Strike prices are subject to change depending on the underlying value closing price on Thursday February 24, 2011.

Listed below are the margin intervals, ISIN numbers and the position limits for the new equity and ETF options classes:

UNDERLYING SYMBOLS	OPTION SYMBOLS	MARGIN INTERVALS	ISIN	POSITION LIMITS
AVL	AVL	34.90%	*CA0534701002	75,000
CS	CS	15.74%	*CA14068G1046	75,000
HXT	HXT	2.77%	*CA44049A1167	75,000
NDM	NDM	16.87%	*CA66510M2040	22,500
PVE	PVE	6.61%	*CA74386V1004	75,000

* This is for informational purposes only. Although every effort has been made to ensure the accuracy of the information, we cannot be responsible for any errors or omissions.

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at 514-871-3526. Clearing Members may contact CDCC Member Services Department.

Glenn Goucher
President and Chief Clearing Officer

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