

- **OPTIONS SYMBOL:** **VRO will remain unchanged**
- **NUMBER OF CONTRACTS:** **Unchanged**
- **DELIVERABLE PER CONTRACT:** **Unchanged**
- **MULTIPLIER:** **100**
- **POSITION AND EXERCISE LIMITS :** **Position and exercise limits will remain unchanged at 22,500 contracts**
- **STRIKE PRICES:** **An adjustment of C\$0.30 will be made for all existing series.**
- **CUSIP :** **924844103**

CDCC will not adjust any outstanding escrow receipts.

Bourse de Montréal Inc. Adjustment Details:

It is important to note that on the effective date mentioned above, all open orders on this option class **will not be automatically modified** to reflect the special dividend and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

At the opening of business on March 16, 2012, the strike prices for VRO series will be adjusted as indicated below.

Vero Energy Inc.		
Symbol	Actual Strike Prices	New Strike Prices
VRO	\$2.50	\$2.20
VRO	\$3.00	\$2.70
VRO	\$4.00	\$3.70
VRO	\$5.00	\$4.70
VRO	\$6.00	\$5.70

The above table may not reflect all listed series due to market fluctuations.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

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

Glenn Goucher
President and Chief Clearing Officer