



NOTICE TO MEMBERS

No. 2011 - 060

May 18, 2011

FINAL CONTRACT ADJUSTMENT

Enbridge Inc. (ENB)

Stock Split

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that Enbridge Inc. (“Enbridge”) announced on May 11, 2011 that its shareholders approved at the special meeting the proposal to divide Enbridge common shares on a two-for-one basis. Therefore, Enbridge common shares will begin trading on the Toronto Stock Exchange on a split basis at the opening of business on Friday, May 20, 2011. Each shareholder of record as of May 25, 2011 will receive one additional common share for each common share held.

Stock split - Adjustment Details:

- **EX-DATE:** May 20, 2011
- **RECORD DATE:** May 25, 2011
- **PAYABLE DATE:** On or about May 31, 2011

CDCC - Adjustment Details:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Enbridge options will be adjusted as follows:

- **EFFECTIVE DATE:** May 20, 2011
- **OPTIONS SYMBOL:** No change
- **NUMBER OF CONTRACTS:** Doubled

Canadian Derivatives Clearing Corporation

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130 King Street West, 5th Floor
Toronto, Ontario
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www.cdcc.ca



- **MULTIPLIER:** 100
- **DELIVERABLE PER CONTRACT:** 100 Enbridge common shares
- **STRIKE PRICES:** An adjustment will be made for all existing series.
- **CUSIP :** 29250N105

CDCC will not adjust any outstanding escrow receipts. Members who want to maintain margin relief for all their positions will be required to deposit additional 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 stock split and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

At the opening of business on May 20, 2011, the Bourse will adjust the strike prices for Enbridge series as indicated below. Please note that the symbol will remain unchanged.

- **POSITION AND EXERCISE LIMITS:** Effective May 20, 2011, position and exercise limits will be **150,000 contracts for existing series on that date and 75,000 contracts for new series that will be listed on and after that date.**

Enbridge Inc.		
Symbol	Actual Strike Prices	New Strike Prices
ENB	\$48.00	\$24.00
ENB	\$50.00	\$25.00
ENB	\$52.00	\$26.00
ENB	\$54.00	\$27.00
ENB	\$56.00	\$28.00
ENB	\$58.00	\$29.00
ENB	\$60.00	\$30.00
ENB	\$62.00	\$31.00
ENB	\$64.00	\$32.00
ENB	\$66.00	\$33.00
ENB	\$68.00	\$34.00

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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. CDCC clearing members may contact the Member Services Department.

Glenn Goucher
President and Chief Clearing Officer

Canadian Derivatives Clearing Corporation

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