



## NOTICE TO MEMBERS

No. 2012 - 103

May 31, 2012

### S&P/TSX 60 Index Options (SXO) Contract Size Amendment

**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, effective on June 25, 2012, the multiplier of the S&P/TSX 60 Index Options contracts (“SXO”) will be reduced from 100 to 10.

As a result of this ten-for-one contract size amendment, holders of SXO option contracts will receive ten SXO option contracts having a multiplier reduced by a factor of ten for each SXO option contract held at the effective date.

#### **CDCC - Amendment Details:**

All SXO options will be adjusted as follows:

- **EFFECTIVE DATE:**                      **June 25, 2012**
- **OPTIONS SYMBOL:**                      **No change**
- **NUMBER OF CONTRACTS:**              **Multiplied by 10**
- **MULTIPLIER:**                              **Divided by 10**
- **STRIKE PRICES:**                         **No change**
- **POSITION AND EXERCISE LIMITS:**      **Effective June 25, 2012, position and exercise limits will be 500 000 contracts.**
- **CUSIP :**                                        **NOTACUSIP**

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#### Canadian Derivatives Clearing Corporation

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**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 split and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

Please note that the symbol and the strike prices of the S&P/TSX 60 Index Options will remain unchanged.

**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

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