

NOTICE TO MEMBERS



CANADIAN DERIVATIVES
CLEARING CORPORATION

CORPORATION CANADIENNE DE
COMPENSATION DE PRODUITS DÉRIVÉS

NOTICE-TO-MEMBERS
No. 2002-005
January 10, 2002

New Rule B-15 – Sponsored Options

The Bourse de Montréal Inc. (“Bourse”) will be introducing a new derivative product, “Sponsored Options” to be launched on its electronic trading platform within the next few weeks. In order to permit the clearing of this new product, CDCC introduced a new rule, Rule B-15 – Sponsored Options which was approved by CDCC’s Board of Directors last year. CDCC worked very closely with the Bourse in the development of this new rule to ensure compatibility with rule amendments being made by the Bourse. In addition, CDCC obtained considerable input from a number of its Clearing Members and from members of its Risk and Margin Advisory Committee with regard to the wording of this new rule.

CDCC’s Rule B-15 was approved by the Commission des valeurs mobilières du Québec on December 21, 2001 in conjunction with the rule amendments made by the Bourse to cover the trading of this new derivative product.

A hard copy of the new Rule and Table of Contents will be sent to the registered holder of your Rules manual.

If you require additional copies, please contact Mary Pimentel at (416) 350-2776, or by facsimile at (416) 367-2473.

Michel Favreau
Senior Vice President & Chief Clearing Officer