NOTICE TO MEMBERS



CORPORATION CANADIENNE DE COMPENSATION DE PRODUITS DÉRIVÉS

NOTICE-TO-MEMBERS No 2002-052 May 22, 2002

LONG-TERM EQUITY OPTIONS (ZBM, ZBQ and ZRY) EXPIRING IN JANUARY 2005

Bourse de Montréal Inc. and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that the Bourse will list at the opening of trading on Monday, May 27, 2002, the Long-Term Equity Options on **Bank of Montreal, Bank of Nova Scotia, and Royal Bank of Canada.**

Bourse de Montréal Inc. - details

The associated symbols for these options are listed as follows:

JANUARY 2005 LONG TERM EQUITY OPTIONS

ank of Montreal				
NEW SYMBO)L			
Series				
January 2005	Symbol			
Strike Price		Call	Put	
\$30.00	ZBM	AF	MF	
\$35.00	ZBM	AG	MG	
\$40.00	ZBM	AH	MH	

ank of Nova Scotia, The					
NEW SYMBO)[.				
Series January 2005	Symbol				
Strike Price		Call	Put		
\$50.00	ZBQ	AJ	MJ		
\$55.00	ZBQ	AK	MK		
\$60.00	ZBO	AL	ML		

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Royal Bank of Canada						
NEW SYMBO	L					
Series						
January 2005	Symbol					
Strike Price		Call	Put			
\$52.50	ZRY	AA	MA			
\$55.00	ZRY	AK	MK			
\$57.50	ZRY	AB	MB			

Strike prices are subject to changes, depending on the underlying value closing price on Friday, May 24, 2002

For further information, please contact Richard Bourbonnière, Vice President, Operations, Bourse de Montréal Inc. at (514) 871-3548 or your local CDCC office.

Roger Warner Director, Operations and Process Improvements