



NOTICE TO MEMBERS

No. 2005 - 072

August 24, 2005

FINAL CONTRACT ADJUSTMENT PETRO-CANADA (PCA) Stock Split

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF THE TERMS OF THE AFOREMENTIONED STOCK SPLIT. CDCC AND BOURSE DE MONTRÉAL INC. ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY.

Bourse de Montréal Inc. and CDCC hereby inform you that Petro-Canada (PCA) announced on July 26, 2005, a stock dividend which achieves a two-for-one split of Petro-Canada's common shares. Shareholders holding one outstanding whole common share are entitled to one additional common share.

Furthermore, note that long term equity options on Petro-Canada will also be adjusted.

Stock split - adjustment details:

- **EX-DATE:** August 31, 2005
- **RECORD DATE:** September 3, 2005
- **PAYABLE DATE:** September 14, 2005

Adjustment details:

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

- **EFFECTIVE DATE:** August 31, 2005
- **OPTION SYMBOLS:** PCA, VAC (2007) and LCA (2008)
- **NUMBER OF CONTRACTS:** Doubled
- **NEW DELIVERABLE PER CONTRACT:** 100 Petro-Canada common shares
- **STRIKE PRICES:** An adjustment will be made for all existing series
- **MULTIPLIER:** 100
- **POSITION AND EXERCISE LIMITS:** Effective August 31, 2005, Position and Exercise Limits will remain unchanged at 75 000 contracts.
- **CUSIP :** 71644E102



CDCC will not adjust any outstanding escrow receipts. Members who want to maintain margin relief for their entire position 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 options 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 the effective date, Bourse de Montréal Inc. will adjust the strike prices for Petro-Canada (PCA) series as indicated below:

Petro-Canada				
Symbol	Actual Strike Prices	New Strike Prices Effective on Wednesday August 31, 2005	Strike Price Codes	Adjusted Symbol
PCA	\$ 58.00	\$ 29.00	B	PCZ
PCA	\$ 60.00	\$ 30.00	F	PCZ
PCA	\$ 62.00	\$ 31.00	D	PCZ
PCA	\$ 64.00	\$ 32.00	L	PCZ
PCA	\$ 66.00	\$ 33.00	K	PCZ
PCA	\$ 68.00	\$ 34.00	M	PCZ
PCA	\$ 70.00	\$ 35.00	G	PCZ
PCA	\$ 72.00	\$ 36.00	O	PCZ
PCA	\$ 74.00	\$ 37.00	N	PCZ
PCA	\$ 76.00	\$ 38.00	S	PCZ
PCA	\$ 78.00	\$ 39.00	U	PCZ
PCA	\$ 80.00	\$ 40.00	H	PCZ
PCA	\$ 82.00	\$ 41.00	W	PCZ
PCA	\$ 84.00	\$ 42.00	Y	PCZ
PCA	\$ 85.00	\$ 42.50	V	PCZ
PCA	\$ 86.00	\$ 43.00	A	PCZ
PCA	\$ 88.00	\$ 44.00	C	PCZ
PCA	\$ 90.00	\$ 45.00	I	PCZ
PCA	\$ 92.00	\$ 46.00	E	PCZ
PCA	\$ 94.00	\$ 47.00	P	PCZ
PCA	\$ 96.00	\$ 48.00	Q	PCZ
PCA	\$ 98.00	\$ 49.00	R	PCZ
PCA	\$ 100.00	\$ 50.00	J	PCZ

Canadian Derivatives Clearing Corporation

65 Queen Street West
Suite 700
Toronto, Ontario
M5H 2M5
Tel. : 416-367-2463
Fax: 416-367-2473

800 Victoria Square
3rd Floor
Montréal, Québec
H4Z 1A9
Tel. : 514-871-3545
Fax: 514-871-3530

www.cdcc.ca



Petro-Canada Long-Term Equity Options 2007				
Symbol	Actual Strike Prices	New Strike Prices Effective on Wednesday August 31, 2005	Strike Price Codes	Adjusted Symbol
VAC	\$ 62.00	\$ 31.00	Y	VPX
VAC	\$ 64.00	\$ 32.00	A	VPX
VAC	\$ 66.00	\$ 33.00	B	VPX
VAC	\$ 68.00	\$ 34.00	M	VPX
VAC	\$ 70.00	\$ 35.00	G	VPX
VAC	\$ 72.00	\$ 36.00	O	VPX
VAC	\$ 74.00	\$ 37.00	Q	VPX
VAC	\$ 76.00	\$ 38.00	S	VPX
VAC	\$ 78.00	\$ 39.00	U	VPX
VAC	\$ 80.00	\$ 40.00	H	VPX
VAC	\$ 85.00	\$ 42.50	V	VPX
VAC	\$ 90.00	\$ 45.00	I	VPX
VAC	\$ 95.00	\$ 47.50	W	VPX
VAC	\$ 100.00	\$ 50.00	J	VPX
VAC	\$ 110.00	\$ 55.00	K	VAC

Petro-Canada Long-Term Equity Options 2008				
Symbol	Actual Strike Prices	New Strike Prices Effective on Wednesday August 31, 2005	Strike Price Codes	Adjusted Symbol
LCA	\$ 76.00	\$ 38.00	S	LXP
LCA	\$ 78.00	\$ 39.00	U	LXP
LCA	\$ 80.00	\$ 40.00	H	LXP
LCA	\$ 85.00	\$ 42.50	V	LXP
LCA	\$ 90.00	\$ 45.00	I	LXP
LCA	\$ 95.00	\$ 47.50	W	LXP
LCA	\$ 100.00	\$ 50.00	J	LXP
LCA	\$ 110.00	\$ 55.00	K	LCA

Strike prices are subject to change, depending on the underlying value closing price on the effective date.

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 Richard Bourbonnière, Vice-President, Market Operations, Bourse de Montréal Inc. at (514) 871-3548 or CDCC's Operations Department.

Michel Favreau
Senior Vice-President and Chief Clearing Officer

Canadian Derivatives Clearing Corporation

65 Queen Street West Suite 700 Toronto, Ontario M5H 2M5 Tel. : 416-367-2463 Fax: 416-367-2473	800 Victoria Square 3 rd Floor Montréal, Québec H4Z 1A9 Tel. : 514-871-3545 Fax: 514-871-3530
--	---

www.cdcc.ca