



## NOTICE TO MEMBERS

No. 2026 – 003

January 5, 2026

### Trading by U.S. Residents

Canadian Derivatives Clearing Corporation (CDCC) maintains registrations with various U.S. state securities regulatory authorities to permit the sale of certain standardized options traded on the Bourse de Montreal (CDCC Options) to residents of the United States, the District of Columbia, Puerto Rico, Guam and the U.S. Virgin Islands (State Residents). This is a reminder that, as a condition of some of these state securities registrations, CDCC is required to periodically report to the appropriate state securities regulatory authority all CDCC Options transactions during the reporting period entered into by the State Residents of the relevant state.

It is essential, therefore, that every CDCC Clearing Member report to us, on a monthly basis, all CDCC trades by State Residents. **Please use the attached form, which reflects the current reporting requirements for the relevant state securities regulatory authorities.** A report is required only if your firm processed transactions for State Residents during the reporting period.

Please note this report must be submitted to [cdcc-ops@tmx.com](mailto:cdcc-ops@tmx.com) **ON OR BEFORE THE TENTH BUSINESS DAY OF EACH MONTH.**

Anna Linardakis  
Director, Business Operations  
CDCC

Attachment

## CANADIAN DERIVATIVES CLEARING CORPORATION

**MONTHLY SUMMARY OF U.S. ORIGINATED CDCC OPTIONS ORDERS**

**FIRM NAME:**

**REPORT COVERING TRANSACTIONS FOR THE MONTH OF**

Contact Person: \_\_\_\_\_ CALLS \_\_\_\_\_ Phone No.: \_\_\_\_\_ RUTS \_\_\_\_\_

# of Clients	# of Orders	# of Contracts Bought	# of Contracts Sold	Total Value of Contracts Bought	Total Value of Contracts Sold	# of Clients	# of Orders	# of Contracts Bought	# of Contracts Sold	Total Value of Contracts Bought	Total Value of Contracts Sold
1	1	1	1	100	100	1	1	1	1	100	100
2	2	2	2	200	200	2	2	2	2	200	200
3	3	3	3	300	300	3	3	3	3	300	300
4	4	4	4	400	400	4	4	4	4	400	400
5	5	5	5	500	500	5	5	5	5	500	500
6	6	6	6	600	600	6	6	6	6	600	600
7	7	7	7	700	700	7	7	7	7	700	700
8	8	8	8	800	800	8	8	8	8	800	800
9	9	9	9	900	900	9	9	9	9	900	900
10	10	10	10	1000	1000	10	10	10	10	1000	1000
11	11	11	11	1100	1100	11	11	11	11	1100	1100
12	12	12	12	1200	1200	12	12	12	12	1200	1200
13	13	13	13	1300	1300	13	13	13	13	1300	1300
14	14	14	14	1400	1400	14	14	14	14	1400	1400
15	15	15	15	1500	1500	15	15	15	15	1500	1500
16	16	16	16	1600	1600	16	16	16	16	1600	1600
17	17	17	17	1700	1700	17	17	17	17	1700	1700
18	18	18	18	1800	1800	18	18	18	18	1800	1800
19	19	19	19	1900	1900	19	19	19	19	1900	1900
20	20	20	20	2000	2000	20	20	20	20	2000	2000
21	21	21	21	2100	2100	21	21	21	21	2100	2100
22	22	22	22	2200	2200	22	22	22	22	2200	2200
23	23	23	23	2300	2300	23	23	23	23	2300	2300
24	24	24	24	2400	2400	24	24	24	24	2400	2400
25	25	25	25	2500	2500	25	25	25	25	2500	2500
26	26	26	26	2600	2600	26	26	26	26	2600	2600
27	27	27	27	2700	2700	27	27	27	27	2700	2700
28	28	28	28	2800	2800	28	28	28	28	2800	2800
29	29	29	29	2900	2900	29	29	29	29	2900	2900
30	30	30	30	3000	3000	30	30	30	30	3000	3000
31	31	31	31	3100	3100	31	31	31	31	3100	3100
32	32	32	32	3200	3200	32	32	32	32	3200	3200
33	33	33	33	3300	3300	33	33	33	33	3300	3300
34	34	34	34	3400	3400	34	34	34	34	3400	3400
35	35	35	35	3500	3500	35	35	35	35	3500	3500
36	36	36	36	3600	3600	36	36	36	36	3600	3600
37	37	37	37	3700	3700	37	37	37	37	3700	3700
38	38	38	38	3800	3800	38	38	38	38	3800	3800
39	39	39	39	3900	3900	39	39	39	39	3900	3900
40	40	40	40	4000	4000	40	40	40	40	4000	4000
41	41	41	41	4100	4100	41	41	41	41	4100	4100
42	42	42	42	4200	4200	42	42	42	42	4200	4200
43	43	43	43	4300	4300	43	43	43	43	4300	4300
44	44	44	44	4400	4400	44	44	44	44	4400	4400
45	45	45	45	4500	4500	45	45	45	45	4500	4500
46	46	46	46	4600	4600	46	46	46	46	4600	4600
47	47	47	47	4700	4700	47	47	47	47	4700	4700
48	48	48	48	4800	4800	48	48	48	48	4800	4800
49	49	49	49	4900	4900	49	49	49	49	4900	4900
50	50	50	50	5000	5000	50	50	50	50	5000	5000

## CALLS

	<u># of Clients</u>	<u># of Orders</u>	<u># of Contracts Bought</u>	<u># of Contracts Sold</u>	Total Value of Contracts Bought	Total Value of Contracts Sold
Maryland *	<input type="checkbox"/>					
Massachusetts	<input type="checkbox"/>					
Michigan	<input type="checkbox"/>					
Minnesota*	<input type="checkbox"/>					
Mississippi	<input type="checkbox"/>					
Missouri*	<input type="checkbox"/>					
Montana	<input type="checkbox"/>					
Nebraska	<input type="checkbox"/>					
Nevada	<input type="checkbox"/>					
New Hampshire*	<input type="checkbox"/>					
New Jersey	<input type="checkbox"/>					
New Mexico*	<input type="checkbox"/>					
New York	<input type="checkbox"/>					
North Carolina*	<input type="checkbox"/>					
North Dakota	<input type="checkbox"/>					
Ohio	<input type="checkbox"/>					
Oklahoma*	<input type="checkbox"/>					
Oregon	<input type="checkbox"/>					
Pennsylvania	<input type="checkbox"/>					
Puerto Rico*	<input type="checkbox"/>					
Rhode Island	<input type="checkbox"/>					
South Carolina*	<input type="checkbox"/>					
South Dakota	<input type="checkbox"/>					

## PUTS

# of Clients	# of Orders	# of Contracts Bought	# of Contracts Sold	Total Value of Contracts Bought	Total Value of Contracts Sold
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	CALLS						PUTS					
	# of Clients	# of Orders	# of Contracts Bought	# of Contracts Sold	Total Value of Contracts Bought	Total Value of Contracts Sold	# of Clients	# of Orders	# of Contracts Bought	# of Contracts Sold	Total Value of Contracts Bought	Total Value of Contracts Sold
Tennessee*	<input type="checkbox"/>											
Texas*	<input type="checkbox"/>											
U.S. Virgin Islands*	<input type="checkbox"/>											
Utah	<input type="checkbox"/>											
Vermont	<input type="checkbox"/>											
Virginia	<input type="checkbox"/>											
Washington	<input type="checkbox"/>											
West Virginia	<input type="checkbox"/>											
Wisconsin	<input type="checkbox"/>											
Wyoming	<input type="checkbox"/>											

**NOTES:**

1. This report must be completed by every Clearing Member who has orders originating from an above-noted U.S. jurisdiction.
2. This report must be submitted to [cdcc-ops@tmx.com](mailto:cdcc-ops@tmx.com) **ON OR BEFORE THE TENTH BUSINESS DAY OF EACH MONTH.**
3. The trades must be broken down as indicated, as CDCC has to report by individual jurisdiction.
4. Members must maintain detailed working papers to allow CDCC to reconcile this report.
5. No report is required if your firm did not process any orders for CDCC Options for a resident of a U.S. state, the District of Columbia, Puerto Rico, Guam or the U.S. Virgin Islands during the month.
6. Purchasers in Michigan must have a gross income of US\$70,000 and a net worth of US\$70,000, exclusive of home, home furnishings, and automobiles, or a net worth of US\$250,000, exclusive of home, home furnishings, and automobiles. No more than 10% of any one Michigan investor's liquid net worth shall be invested in CDCC Options.

**AT THE PRESENT TIME, CDCC OPTIONS MAY ONLY BE OFFERED AND SOLD TO RESIDENTS OF THE ABOVE NOTED U.S. JURISDICTIONS.**

**OFFERS AND SALES OF CDCC OPTIONS MAY ONLY BE MADE BY BROKER-DEALERS AND THEIR SALESPERSONS WHO ARE APPROPRIATELY REGISTERED IN THE RELEVANT U.S. JURISDICTIONS OR ARE EXEMPT FROM SUCH REGISTRATION.**

**IN THOSE JURISDICTIONS MARKED WITH AN ASTERISK (\*), I.E. DISTRICT OF COLUMBIA, GUAM, IOWA, MARYLAND, MINNESOTA, MISSOURI, NEW HAMPSHIRE, NEW MEXICO, NORTH CAROLINA, OKLAHOMA, PUERTO RICO, SOUTH CAROLINA, TEXAS AND THE U.S. VIRGIN ISLANDS, SALES TO THE PUBLIC ARE PROHIBITED, BUT CDCC OPTIONS MAY BE OFFERED AND SOLD TO CERTAIN CATEGORIES OF INSTITUTIONAL INVESTORS, INCLUDING QUALIFIED INSTITUTIONAL BUYERS (AS DEFINED IN RULE 144A OF THE U.S. SECURITIES ACT OF 1933, AS AMENDED).**

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Members of CDCC marketing products cleared by CDCC to residents of a U.S. state or the District of Columbia, Guam, Puerto Rico or the U.S. Virgin Islands should carefully review their registration status under applicable U.S. federal and state securities laws and regulations to ensure that the firm and relevant personnel are qualified to sell CDCC Options, in the United States and any specific state or the District of Columbia, Guam, Puerto Rico or the U.S. Virgin Islands. CDCC members should consult with their legal advisers concerning the requirements imposed upon them by the Securities and Exchange Commission (“SEC”) and state securities authorities.

CDCC members should also be aware that by virtue of CDCC’s SEC registration, Rule 9b-1 under the Securities Exchange Act of 1934 provides, with respect to transactions in CDCC Options by broker-dealers registered under the Exchange Act that:

No broker or dealer shall accept an order from a customer to purchase or sell an option contract relating to an option class that is the subject of an options disclosure document, or approve the customer’s account for the trading of such option, unless the broker or dealer furnishes or has furnished to the customer the options disclosure document.

Copies of CDCC’s current U.S. options disclosure document, entitled “The Characteristics and Risks of Listed Canadian Options” are available on CDCC’s website at [www.cdcc.ca](http://www.cdcc.ca).

Currency Options and Over-The-Counter Derivative Instruments are not currently available for sale regardless of a member firm’s U.S. registration status. Other CDCC options are only available for sale in the jurisdictions in which such options have been registered or in transactions that are exempt from registration.