



NOTICE TO MEMBERS

No. 2006 – 072

May 25, 2006

FINAL CONTRACT ADJUSTMENT

Ensign Energy Services Inc. (ESI) Stock Split

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.

The Bourse and CDCC wish to inform you that Ensign Energy Services Inc. (ESI) will proceed with the two-for-one stock split of all the company's outstanding common shares.

Each shareholder will receive one additional common share of ESI for each common share held. Share certificates representing the additional common shares will be mailed on or about June 7, 2006 to shareholders of record at the close of business on May 31, 2006.

Stock split - adjustment details:

- **EX-DATE:** **May 29, 2006**
- **RECORD DATE:** **May 31, 2006**
- **PAYABLE DATE:** **On or about June 7, 2006**

CDCC - adjustment details:

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

- **EFFECTIVE DATE:** **May 29, 2006**

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- **OPTION SYMBOL:** ESI
- **NUMBER OF CONTRACTS:** Doubled
- **NEW DELIVERABLE PER CONTRACT:** 100 ESI common shares
- **STRIKE PRICES:** An adjustment will be made for all existing series
- **MULTIPLIER:** 100
- **POSITION AND EXERCISE LIMITS** Effective May 29, 2006, Position and Exercise Limits will be increased to 75,000 contracts
- **CUSIP :** 293570107

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.

The Bourse - adjustment details:

It is important to note that on the effective date, all open orders on these options classes **will not be modified** to reflect the stock split and will have to **be registered again** into the Montreal Automated System (SAM) by the approved participants.

At the opening of business on May 29, 2006 the Bourse will adjust the Strike Prices for ESI series as indicated below:

Ensign Energy Services Inc.			
Symbol	Actual Strike Prices	New Strike Prices	Strike Price Codes
ESI	\$ 42.00	\$ 21.00	L
ESI	\$ 44.00	\$ 22.00	N
ESI	\$ 46.00	\$ 23.00	P
ESI	\$ 48.00	\$ 24.00	R
ESI	\$ 50.00	\$ 25.00	U
ESI	\$ 52.00	\$ 26.00	W
ESI	\$ 54.00	\$ 27.00	A
ESI	\$ 56.00	\$ 28.00	B



Strike prices are subject to change, depending on the underlying value closing price on Friday, May 26, 2006.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS 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 or CDCC's Operations Department.

Michel Favreau
Senior Vice-President and Chief Clearing Officer

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