



**Bourse
de Montréal Inc.**

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|-------------------------------------|--|-------------------------------------|-----------------------|
| <input type="checkbox"/> | Trading – Interest Rate Derivatives | <input checked="" type="checkbox"/> | Back-office - Options |
| <input checked="" type="checkbox"/> | Trading – Equity and Index Derivatives | <input checked="" type="checkbox"/> | Technology |
| <input type="checkbox"/> | Back-office – Futures | <input checked="" type="checkbox"/> | Regulation |

CIRCULAR
February 21, 2007

RETURNING TO ORIGINAL OPTION SYMBOLS

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform all option participants of a symbol change for the following option series:

Canadian Natural Resources Limited - Long Term Equity Options 2008 – LNX
Petro-Canada – PCZ
Petro-Canada - Long Term Equity Options 2008 – LXP
Rogers Communications Inc. Class B – RCY
Royal Bank of Canada – RXY
Royal Bank of Canada - Long Term Equity Options 2008 – LRX

This change will be effective at the opening of trading on Monday, February 26, 2007. The adjusted series will be as follows:

| Canadian Natural Resources Limited – Long Term Equity Options 2008 | | | | | | | |
|---|-----------------|----------------|--------------|------------------|------------------|-----------------------|-----------------------|
| Month | Month Code Call | Month Code Put | Strike Price | Old Class Symbol | New Class Symbol | Old Strike Price Code | New Strike Price Code |
| January | A | M | \$70.00 | LNX | LNQ | N | Y |
| | | | \$72.00 | LNX | LNQ | A | Q |
| | | | \$74.00 | LNX | LNQ | C | E |
| | | | \$76.00 | LNX | LNQ | D | K |
| | | | \$78.00 | LNX | LNQ | F | X |

| Petro-Canada – Equity Options | | | | | | | |
|--------------------------------------|-----------------|----------------|--------------|------------------|------------------|-----------------------|-----------------------|
| Month | Month Code Call | Month Code Put | Strike Price | Old Class Symbol | New Class Symbol | Old Strike Price Code | New Strike Price Code |
| March | C | O | \$38.00 | PCZ | PCA | S | B |
| April | D | P | \$40.00 | PCZ | PCA | H | H |
| June | F | R | \$42.00 | PCZ | PCA | Y | Y |
| Sept | I | U | \$44.00 | PCZ | PCA | C | C |
| | | | \$46.00 | PCZ | PCA | E | E |
| | | | \$48.00 | PCZ | PCA | Q | Q |
| | | | \$50.00 | PCZ | PCA | J | J |

Circular no.: 031-2007

Tour de la Bourse
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Website: www.m-x.ca

| Petro-Canada – Long Term Equity Options 2008 | | | | | | | |
|---|-----------------|----------------|--------------|------------------|------------------|-----------------------|-----------------------|
| Month | Month Code Call | Month Code Put | Strike Price | Old Class Symbol | New Class Symbol | Old Strike Price Code | New Strike Price Code |
| January | A | M | \$38.00 | LXP | LCA | S | S |
| | | | \$39.00 | LXP | LCA | U | U |
| | | | \$40.00 | LXP | LCA | H | H |
| | | | \$42.50 | LXP | LCA | V | V |
| | | | \$44.00 | LXP | LCA | C | C |
| | | | \$45.00 | LXP | LCA | I | Y |
| | | | \$46.00 | LXP | LCA | X | X |
| | | | \$47.50 | LXP | LCA | W | W |
| | | | \$50.00 | LXP | LCA | J | J |

| Rogers Communications Inc., Class B – Equity Options | | | | | | | |
|---|-----------------|----------------|--------------|------------------|------------------|-----------------------|-----------------------|
| Month | Month Code Call | Month Code Put | Strike Price | Old Class Symbol | New Class Symbol | Old Strike Price Code | New Strike Price Code |
| April | D | P | \$26.00 | RCY | RCI | T | T |
| | | | \$27.00 | RCY | RCI | A | A |
| | | | \$28.00 | RCY | RCI | B | B |
| | | | \$29.00 | RCY | RCI | C | W |
| | | | \$30.00 | RCY | RCI | F | F |

| Royal Bank of Canada – Equity Options | | | | | | | |
|--|-----------------|----------------|--------------|------------------|------------------|-----------------------|-----------------------|
| Month | Month Code Call | Month Code Put | Strike Price | Old Class Symbol | New Class Symbol | Old Strike Price Code | New Strike Price Code |
| April | D | P | \$44.00 | RYX | RY | K | W |
| | | | \$46.00 | RYX | RY | N | E |

| Royal Bank of Canada – Long Term Equity Options 2008 | | | | | | | |
|---|-----------------|----------------|--------------|------------------|------------------|-----------------------|-----------------------|
| Month | Month Code Call | Month Code Put | Strike Price | Old Class Symbol | New Class Symbol | Old Strike Price Code | New Strike Price Code |
| January | A | M | \$30.00 | LRX | LRY | F | F |
| | | | \$35.00 | LRX | LRY | G | G |
| | | | \$36.00 | LRX | LRY | O | O |
| | | | \$37.00 | LRX | LRY | Q | W |
| | | | \$38.00 | LRX | LRY | S | S |
| | | | \$39.00 | LRX | LRY | U | U |
| | | | \$40.00 | LRX | LRY | H | H |
| | | | \$42.50 | LRX | LRY | V | V |

Bourse Details

It is important to note that on the effective date mentioned above, all open orders on these options classes **will not be automatically modified** to reflect the changes and will therefore have to **be re-entered** into the Montréal automated System (SAM) by the approved participants.

CDCC Details

CDCC will not adjust any outstanding escrow receipts. Members who want to maintain margin relief for their entire positions will be required to deposit additional escrow receipts.

For further information, please contact Louise Leclair, Trading Systems Analyst, Market Operations, Bourse de Montréal Inc. at (514) 871-3526. CDCC clearing members may contact the CDCC Operations Department.

Joëlle Saint-Arnault
Vice-President, Legal Affairs and Secretary