



CIRCULAR 040-25

March 27, 2025

**REGULATORY USER GROUP
MEMBERS LIST**

On January 31, 2025 the Regulatory Division of Bourse de Montréal Inc. (the “Division”) published a circular [\[014-25\]](#) calling for applications for membership on the Regulatory User Group for a two-year term, 2025 and 2026.

The Division is pleased to announce the names of the selected members. The group is composed of representatives from Canadian Approved Participants, Foreign Approved Participants, and an association representing its members who are Participants. The Regulatory User Group meets a minimum of two times per year.

Leonardo Lucia
Casgrain & Company Limited

Annie Sinigaglia
Canadian Independent Finance and Innovation
Counsel Inc.

Harry Gadlin
Mako Global Derivatives Partnership LLP

Francesco Barillaro
National Bank Financial Inc.

Lama Abu Ghazaleh
RBC Dominion Securities Inc.

Nigel Bell
Scotia Capital Inc.

Michael P. Doherty
SIG North Trading, ULC

Wadiaa El Idrissi
Société Générale Capital Canada Inc.

Holly Morrison
StoneX Financial (Canada) Inc.

Beverley Smyk
TD Securities Inc.

Victor Popescu
CIBC World Markets Inc.

For more information or for any questions, please contact the Regulatory Division:

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