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CIRCULAR 044-15
May 7, 2015

SELF-CERTIFICATION

CORRECTION OF ARTICLE 6637 OF RULE SIX OF BOURSE DE MONTREAL INC.

The Rules and Policies Committee (the “Committee”) of Bourse de Montréal Inc. (the “Bourse”) has approved administrative amendments to paragraph (b) of article 6637 of Rule Six of the Bourse in order to correct a clerical error made during the self-certification of the last modifications to this article that came in force on June 19, 2014. The version of the Rule self-certified in June 2014 did not incorporate the modifications to this article that came in force on May 24, 2013. The modifications approved by the Committee and subject to the present self-certification are therefore aiming at reintroducing into paragraph (b) of article 6637 the modifications that came in force on May 24, 2013 but that were overlooked in the course of the self-certification of the modifications that came in force on June 19, 2014.

The amendments to the above articles, as attached, will take effect on **May 7, 2015**. Please note that these articles will also be available on the Bourse’s website (www.m-x.ca).

For additional information please contact M^e Sabia Chicoine, Legal counsel, by telephone at (514) 787-6583 or by email at schicoine@m-x.ca.

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Legal Affairs, Derivatives

6637 Expiration Date

(06.08.86, 20.03.91, 17.12.91, 10.11.92, 07.04.94, 07.09.99, 11.02.00, 28.01.02, 26.09.05, 24.05.13, 19.06.14, 07.05.15)

- a) No transaction of options contracts in expiring series shall be made after the close of trading on the last day of trading.
- b) In the case of equity options, bond options, ~~and~~ exchange-traded fund options, index options and currency options other than weekly options, the expiration date shall be the Saturday following the third Friday of the ~~expiration contract~~ month, provided it is a business day. If it is not a business day, the expiration date shall be the preceding business day.

~~In the case of index options, the expiration date shall be the third Friday of the contract month or, if the index is not published on that day, the first preceding trading day for which the index is scheduled to be published.~~

In the case of futures options, the expiration date shall be the last trading day.

~~In the case of currency options, the expiration date shall be the third Friday of the expiration month. However, if the Bank of Canada exchange rate fixing is not published on that day, the expiration date shall be the first preceding trading day for which the Bank of Canada exchange rate fixing is scheduled to be published.~~

In the case of weekly equity and exchange--traded fund options, the expiration date shall correspond to the last trading day, which is the Friday of the week following the listing or, if it is not a business day, the first preceding business day.

In the case of weekly index options, the expiration date shall correspond to the day following the last trading day, which is the Thursday of the week following the listing or, if it is not a business day, the first preceding business day.

- c) In the case of sponsored options, the expiration date is determined by the sponsor as per the information provided to investors and the Bourse or as provided in the product documentation and set out in article 6643 of the Rules of the Bourse.

6637 Expiration Date

(06.08.86, 20.03.91, 17.12.91, 10.11.92, 07.04.94, 07.09.99, 11.02.00, 28.01.02, 26.09.05, 24.05.13, 19.06.14, 07.05.15)

- a) No transaction of options contracts in expiring series shall be made after the close of trading on the last day of trading.
- b) In the case of equity options, bond options, exchange-traded fund options, index options and currency options other than weekly options, the expiration date shall be the third Friday of the contract month, provided it is a business day. If it is not a business day, the expiration date shall be the preceding business day.

In the case of futures options, the expiration date shall be the last trading day.

In the case of weekly equity and exchange-traded fund options, the expiration date shall correspond to the last trading day, which is the Friday of the week following the listing or, if it is not a business day, the first preceding business day.

In the case of weekly index options, the expiration date shall correspond to the day following the last trading day, which is the Thursday of the week following the listing or, if it is not a business day, the first preceding business day.

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