



<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
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CIRCULAR
March 26, 2013

FINAL CONTRACT ADJUSTMENT
ShawCor Ltd. (SCL.A)
CUSIP CHANGE

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. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that ShawCor Ltd. announced on March 25, 2013 that its new common shares will be listed for trading in substitution for the presently listed Class A and Class B shares at the opening of business on Wednesday, March 27, 2013. Each Class A shares will be exchanged for the new common shares on a 1-for-1 basis.

CDCC - Adjustment Details:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all ShawCor Ltd. options (SCL.A) will be adjusted as follows:

- **EFFECTIVE DATE:** **March 27, 2013**
- **OPTIONS SYMBOL:** **Unchanged**
- **NUMBER OF CONTRACTS:** **Unchanged**
- **MULTIPLIER:** **Unchanged**
- **DELIVERABLE PER CONTRACT:** **100 common shares of SCL**
- **POSITION AND EXERCISE LIMITS:** **Position and exercise limits will remain unchanged at 22,500 contracts.**
- **CUSIP:** **820439107**

Bourse de Montréal Inc. - Adjustment Details:

It is important to note that on the effective date mentioned above, all open orders on this option class **will not be automatically modified** to reflect the change and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION 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. CDCC clearing members may contact the Member Services Department.

Brian Gelfand
Vice-President, Institutional Relations and Market Operations

Circular no.: 047-2013