



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

CIRCULAR
April 20, 2011

**RESIGNATION OF AN APPROVED PARTICIPANT
POLAR SECURITIES INC.**

On April 19, 2011, the Special Committee – Regulatory Division of Bourse de Montréal Inc. approved the resignation of Polar Securities Inc. as an approved participant of Bourse de Montréal Inc.

For further information, please contact Mr. Francis Larin, Director and Legal Counsel, Regulatory Division, at 514 871-3516, or by e-mail at flarin@m-x.ca.

Jacques Tanguay,
Vice-President, Regulatory Division

Circular no.: 069-2011