



<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
May 9, 2007

**SYMBOL CONVERSION
LONG-TERM EQUITY OPTIONS EXPIRING IN JANUARY 2008**

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.

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform all option participants that at the opening on Monday, May 14, 2007 all open positions on the following Long-Term Equity Options will be transferred to their regular cycle:

Barrick Gold Corporation (LBA)
Alcan Inc. (LLA))
Bombardier Inc. (LBB)
Bank of Montréal (LBM)
Bank of Nova Scotia, The (LBQ)
Cameco Corporation (LOC)
Canadian Imperial Bank of Commerce (LCM)
EnCana Corporation (LCE)
Goldcorp Inc. (LGA)
Husky Energy Inc. (LHS)
Manulife Financial Corp. (LCF)
National Bank of Canada (LNA)
Royal Bank of Canada (LRY)
The Toronto-Dominion Bank (LTD)
TransCanada Corporation (LTP)

Circular no.: 080-2007

The associated symbols for these options are listed as follows:

JANUARY 2008 LONG TERM EQUITY OPTIONS CONVERSION

Barrick Gold Corporation							
OLD SYMBOL				NEW SYMBOL			
Series January 2008 Strike Price	Symbol			Series January 2008 Strike Price	Symbol		
	Call	Put		Call	Put		
\$24.00	LBA	AR	MR	\$24.00	ABX	AR	MR
\$26.00	LBA	AT	MT	\$26.00	ABX	AT	MT
\$28.00	LBA	AB	MB	\$28.00	ABX	AB	MB
\$30.00	LBA	AF	MF	\$30.00	ABX	AF	MF
\$32.00	LBA	AJ	MJ	\$32.00	ABX	AJ	MJ
\$34.00	LBA	AM	MM	\$34.00	ABX	AM	MM
\$36.00	LBA	AO	MO	\$36.00	ABX	AO	MO
\$38.00	LBA	AS	MS	\$38.00	ABX	AS	MS
\$40.00	LBA	AH	MH	\$40.00	ABX	AH	MH
\$42.00	LBA	AA	MA	\$42.00	ABX	AY	MY
\$44.00	LBA	AC	MC	\$44.00	ABX	AC	MC

Alcan Inc.							
OLD SYMBOL				NEW SYMBOL			
Series January 2008 Strike Price	Symbol			Series January 2008 Strike Price	Symbol		
	Call	Put		Call	Put		
\$30.00	LLA	AF	MF	\$30.00	ALY	AF	MF
\$32.00	LLA	AA	MA	\$32.00	ALY	AR	MR
\$34.00	LLA	AM	MM	\$34.00	ALY	AM	MM
\$36.00	LLA	AO	MO	\$36.00	ALY	AO	MO
\$38.00	LLA	AS	MS	\$38.00	ALY	AS	MS
\$40.00	LLA	AH	MH	\$40.00	ALY	AH	MH
\$42.00	LLA	AY	MY	\$42.00	ALY	AY	MY
\$44.00	LLA	AC	MC	\$44.00	ALY	AC	MC
\$46.00	LLA	AE	ME	\$46.00	ALY	AE	ME
\$48.00	LLA	AQ	MQ	\$48.00	AL	AQ	MQ
\$50.00	LLA	AJ	MJ	\$50.00	AL	AJ	MJ
\$52.00	LLA	AT	MT	\$52.00	AL	AT	MT
\$54.00	LLA	AV	MV	\$54.00	AL	AV	MV
\$56.00	LLA	AB	MB	\$56.00	AL	AZ	MZ
\$58.00	LLA	AG	MG	\$58.00	AL	AB	MB
\$60.00	LLA	AL	ML	\$60.00	AL	AL	ML
\$62.00	LLA	AD	MD	\$62.00	AL	AG	MG
\$64.00	LLA	AI	MI	\$64.00	AL	AW	MW
\$66.00	LLA	AP	MP	\$66.00	AL	AK	MK
\$68.00	LLA	AU	MU	\$68.00	AL	AU	MU
\$70.00	LLA	AN	MN	\$70.00	AL	AN	MN
\$72.00	LLA	AZ	MZ	\$72.00	AL	AA	MA
\$74.00	LLA	AK	MK	\$74.00	AL	AC	MC
\$76.00	LLA	AR	MR	\$76.00	AL	AD	MD
\$78.00	LLA	AW	MW	\$78.00	AL	AF	MF
\$80.00	LAX	AP	MP	\$80.00	AL	AP	MP
\$82.00	LAX	AI	MI	\$82.00	AL	AI	MI
\$84.00	LAX	AK	MK	\$84.00	AL	AK	MK
\$86.00	LAX	AL	ML	\$86.00	AL	AE	ME
\$88.00	LAX	AV	MV	\$88.00	AL	AH	MH
\$90.00	LAX	AR	MR	\$90.00	AL	AR	MR
\$92.00	LAX	AM	MM	\$92.00	AL	AM	MM
\$94.00	LAX	AO	MO	\$94.00	AL	AO	MO

Bombardier Inc.							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2008				January 2008			
Strike Price	Call	Put		Strike Price	Call	Put	
\$2.00	LBB	AE	ME	\$2.00	BBD	AE	ME
\$3.00	LBB	AW	MW	\$3.00	BBD	AW	MW
\$4.00	LBB	AZ	MZ	\$4.00	BBD	AZ	MZ
\$5.00	LBB	AA	MA	\$5.00	BBD	AA	MA
\$6.00	LBB	AL	ML	\$6.00	BBD	AL	ML

Bank of Montreal							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2008				January 2008			
Strike Price	Call	Put		Strike Price	Call	Put	
\$46.00	LBM	AE	ME	\$46.00	BMO	AE	ME
\$52.00	LBM	AT	MT	\$52.00	BMO	AT	MT
\$54.00	LBM	AX	MX	\$54.00	BMO	AX	MX
\$56.00	LBM	AZ	MZ	\$56.00	BMO	AZ	MZ
\$58.00	LBM	AC	MC	\$58.00	BMO	AB	MB
\$60.00	LBM	AL	ML	\$60.00	BMO	AL	ML
\$62.00	LBM	AF	MF	\$62.00	BMO	AF	MF
\$64.00	LBM	AH	MH	\$64.00	BMO	AY	MY
\$66.00	LBM	AY	MY	\$66.00	BMO	AQ	MQ
\$68.00	LBM	AU	MU	\$68.00	BMO	AU	MU
\$70.00	LBM	AN	MN	\$70.00	BMO	AN	MN
\$72.00	LBM	AA	MA	\$72.00	BMO	AA	MA
\$74.00	LBM	AB	MB	\$74.00	BMO	AC	MC
\$76.00	LBM	AD	MD	\$76.00	BMO	AD	MD

Bank of Nova Scotia, The							
OLD SYMBOL				NEW SYMBOL			
Series January 2008 Strike Price	Symbol			Series January 2008 Strike Price	Symbol		
	Call	Put		Call	Put		
\$36.00	LBQ	AO	MO	\$36.00	BNS	AO	MO
\$38.00	LBQ	AS	MS	\$38.00	BNS	AS	MS
\$40.00	LBQ	AH	MH	\$40.00	BNS	AH	MH
\$42.00	LBQ	AY	MY	\$42.00	BNS	AV	MV
\$44.00	LBQ	AB	MB	\$44.00	BNS	AB	MB
\$46.00	LBQ	AE	ME	\$46.00	BNS	AW	MW
\$48.00	LBQ	AQ	MQ	\$48.00	BNS	AQ	MQ
\$50.00	LBQ	AI	MI	\$50.00	BNS	AJ	MJ
\$52.00	LBQ	AT	MT	\$52.00	BNS	AT	MT
\$54.00	LBQ	AX	MX	\$54.00	BNS	AX	MX
\$56.00	LBQ	AZ	MZ	\$56.00	BNS	AY	MY
\$58.00	LBQ	AC	MC	\$58.00	BNS	AC	MC

Cameco Corporation							
OLD SYMBOL				NEW SYMBOL			
Series January 2008 Strike Price	Symbol			Series January 2008 Strike Price	Symbol		
	Call	Put		Call	Put		
\$32.00	LOC	AI	MI	\$32.00	CCO	AZ	MZ
\$34.00	LOC	AM	MM	\$34.00	CCO	AM	MM
\$36.00	LOC	AO	MO	\$36.00	CCO	AO	MO
\$38.00	LOC	AS	MS	\$38.00	CCO	AC	MC
\$40.00	LOC	AH	MH	\$40.00	CCO	AQ	MQ
\$42.00	LOC	AY	MY	\$42.00	CCO	AY	MY
\$44.00	LOC	AC	MC	\$44.00	CCO	AA	MA
\$46.00	LOC	AE	ME	\$46.00	CCO	AD	MD
\$48.00	LOC	AQ	MQ	\$48.00	CCO	AP	MP
\$50.00	LOC	AJ	MJ	\$50.00	CCO	AJ	MJ
\$52.00	LOC	AT	MT	\$52.00	CCO	AT	MT
\$54.00	LOC	AX	MX	\$54.00	CCO	AX	MX
\$56.00	LOC	AZ	MZ	\$56.00	CCO	AW	MW
\$58.00	LOC	AV	MV	\$58.00	CCO	AV	MV
\$60.00	LOC	AL	ML	\$60.00	CCO	AL	ML

Canadian Imperial Bank of Commerce							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2008	Call		Put	January 2008	Call		Put
Strike Price				Strike Price			
\$66.00	LCM	AQ	MQ	\$66.00	CM	AQ	MQ
\$68.00	LCM	AU	MU	\$68.00	CM	AU	MU
\$70.00	LCM	AN	MN	\$70.00	CM	AN	MN
\$72.00	LCM	AA	MA	\$72.00	CM	AB	MB
\$74.00	LCM	AC	MC	\$74.00	CM	AG	MG
\$76.00	LCM	AD	MD	\$76.00	CM	AH	MH
\$78.00	LCM	AZ	MZ	\$78.00	CM	AF	MF
\$80.00	LCM	AP	MP	\$80.00	CM	AP	MP
\$85.00	LCM	AE	ME	\$85.00	CM	AE	ME
\$90.00	LCM	AR	MR	\$90.00	CM	AR	MR
\$95.00	LCM	AS	MS	\$95.00	CM	AV	MV
\$100.00	LCM	AT	MT	\$100.00	CM	AT	MT
\$105.00	LCM	AB	MB	\$105.00	CM	AA	MA
\$110.00	LCM	AW	MW	\$110.00	CM	AW	MW
\$120.00	LCM	AX	MX	\$120.00	CM	AD	MD

EnCana Corporation							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2008	Call		Put	January 2008	Call		Put
Strike Price				Strike Price			
\$40.00	LCE	AH	MH	\$40.00	ECA	AH	MH
\$42.00	LCE	AY	MY	\$42.00	ECA	AY	MY
\$44.00	LCE	AA	MA	\$44.00	ECA	AA	MA
\$46.00	LCE	AG	MG	\$46.00	ECA	AG	MG
\$48.00	LCE	AQ	MQ	\$48.00	ECA	AQ	MQ
\$50.00	LCE	AJ	MJ	\$50.00	EAC	AJ	MJ
\$52.00	LCE	AT	MT	\$52.00	ECA	AT	MT
\$54.00	LCE	AX	MX	\$54.00	ECA	AX	MX
\$56.00	LCE	AZ	MZ	\$56.00	ECA	AZ	MZ
\$58.00	LCE	AV	MV	\$58.00	ECA	AV	MV
\$60.00	LCE	AL	ML	\$60.00	ECA	AL	ML
\$62.00	LCE	AF	MF	\$62.00	ECA	AF	MF
\$64.00	LCE	AS	MS	\$64.00	ECA	AS	MS
\$66.00	LCE	AK	MK	\$66.00	ECA	AK	MK
\$68.00	LCE	AU	MU	\$68.00	ECA	AU	MU
\$70.00	LCE	AN	MN	\$70.00	ECA	AN	MN
\$72.00	LCE	AO	MO	\$72.00	ECA	AO	MO
\$74.00	LCE	AM	MM	\$74.00	ECA	AM	MM

Goldcorp Inc.							
OLD SYMBOL				NEW SYMBOL			
Series January 2008 Strike Price	Symbol			Series January 2008 Strike Price	Symbol		
	Call	Put		Call	Put		
\$20.00	LGA	AD	MD	\$20.00	G	AD	MD
\$22.00	LGA	AN	MN	\$22.00	G	AN	MN
\$24.00	LGA	AR	MR	\$24.00	G	AR	MR
\$26.00	LGA	AT	MT	\$26.00	G	AA	MA
\$28.00	LGA	AB	MB	\$28.00	G	AB	MB
\$30.00	LGA	AF	MF	\$30.00	G	AF	MF
\$32.00	LGA	AJ	MJ	\$32.00	G	AJ	MJ
\$34.00	LGA	AM	MM	\$34.00	G	AL	ML
\$36.00	LGA	AO	MO	\$36.00	G	AO	MO
\$38.00	LGA	AS	MS	\$38.00	G	AZ	MZ
\$40.00	LGA	AH	MH	\$40.00	G	AH	MH
\$42.00	LGA	AY	MY	\$42.00	G	AY	MY
\$44.00	LGA	AC	MC	\$44.00	G	AC	MC
\$46.00	LGA	AE	ME	\$46.00	G	AE	ME
\$48.00	LGA	AQ	MQ	\$48.00	G	AQ	MQ

Husky Energy Inc.							
OLD SYMBOL				NEW SYMBOL			
Series January 2008 Strike Price	Symbol			Series January 2008 Strike Price	Symbol		
	Call	Put		Call	Put		
\$62.00	LHS	AF	MF	\$62.00	HSE	AF	MF
\$64.00	LHS	AH	MH	\$64.00	HSE	AH	MH
\$66.00	LHS	AQ	MQ	\$66.00	HSE	AQ	MQ
\$68.00	LHS	AU	MU	\$68.00	HSE	AU	MU
\$70.00	LHS	AN	MN	\$70.00	HSE	AN	MN
\$72.00	LHS	AA	MA	\$72.00	HSE	AA	MA
\$74.00	LHS	AC	MC	\$74.00	HSE	AC	MC
\$76.00	LHS	AD	MD	\$76.00	HSE	AD	MD
\$78.00	LHS	AE	ME	\$78.00	HSE	AE	ME
\$80.00	LHS	AP	MP	\$80.00	HSE	AP	MP
\$82.00	LHS	AI	MI	\$82.00	HSE	AI	MI
\$84.00	LHS	AK	MK	\$84.00	HSE	AK	MK
\$86.00	LHS	AL	ML	\$86.00	HSE	AL	ML
\$88.00	LHS	AW	MW	\$88.00	HSE	AW	MW
\$90.00	LHS	AR	MR	\$90.00	HSE	AR	MR
\$92.00	LHS	AM	MM	\$92.00	HSE	AM	MM

Manulife Financial Corporation							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2008	Call	Put		January 2008	Call	Put	
Strike Price				Strike Price			
\$32.00	LCF	AJ	MJ	\$32.00	MFC	AJ	MJ
\$34.00	LCF	AM	MM	\$34.00	MFC	AM	MM
\$36.00	LCF	AO	MO	\$36.00	MFC	AO	MO
\$38.00	LCF	AS	MS	\$38.00	MFC	AS	MS
\$40.00	LCF	AH	MH	\$40.00	MFC	AH	MH
\$42.00	LCF	AY	MY	\$42.00	MFC	AY	MY
\$44.00	LCF	AC	MC	\$44.00	MFC	AC	MC

National Bank of Canada							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2008	Call	Put		January 2008	Call	Put	
Strike Price				Strike Price			
\$48.00	LNA	AW	MW	\$48.00	NA	AG	MG
\$50.00	LNA	AJ	MJ	\$50.00	NA	AJ	MJ
\$52.00	LNA	AU	MU	\$52.00	NA	AT	MT
\$54.00	LNA	AX	MX	\$54.00	NA	AX	MX
\$56.00	LNA	AZ	MZ	\$56.00	NA	AZ	MZ
\$58.00	LNA	AB	MB	\$58.00	NA	AB	MB
\$60.00	LNA	AL	ML	\$60.00	NA	AL	ML
\$62.00	LNA	AF	MF	\$62.00	NA	AF	MF
\$64.00	LNA	AV	MV	\$64.00	NA	AW	MW
\$66.00	LNA	AQ	MQ	\$66.00	NA	AQ	MQ
\$68.00	LNA	AM	MM	\$68.00	NA	AU	MU
\$70.00	LNA	AN	MN	\$70.00	NA	AN	MN

Royal Bank of Canada							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2008	Call		Put	January 2008	Call		Put
Strike Price				Strike Price			
\$30.00	LRY	AF	MF	\$30.00	RY	AP	MP
\$35.00	LRY	AG	MG	\$35.00	RY	AG	MG
\$36.00	LRY	AO	MO	\$36.00	RY	AO	MO
\$37.00	LRY	AW	MW	\$37.00	RY	AQ	MQ
\$38.00	LRY	AS	MS	\$38.00	RY	AS	MS
\$39.00	LRY	AU	MU	\$39.00	RY	AU	MU
\$40.00	LRY	AH	MH	\$40.00	RY	AR	MR
\$42.50	LRY	AV	MV	\$42.50	RY	AN	MN
\$44.00	LRY	AC	MC	\$44.00	RY	AB	MB
\$45.00	LRY	AM	MM	\$45.00	RY	AI	MI
\$46.00	LRY	AE	ME	\$46.00	RY	AE	ME
\$47.50	LRY	AN	MN	\$47.50	RY	AW	MW
\$50.00	LRY	AJ	MJ	\$50.00	RY	AJ	MJ
\$52.00	LRY	AZ	MZ	\$52.00	RY	AV	MV
\$54.00	LRY	AX	MX	\$54.00	RY	AK	MK
\$55.00	LRY	AK	MK	\$55.00	RY	AZ	MZ
\$56.00	LRY	AD	MD	\$56.00	RY	AM	MM
\$58.00	LRY	AB	MB	\$58.00	RY	AC	MC
\$60.00	LRY	AL	ML	\$60.00	RY	AL	ML
\$62.00	LRY	AA	MA	\$62.00	RY	AF	MF
\$64.00	LRY	AR	MR	\$64.00	RY	AH	MH

The Toronto-Dominion Bank							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2008	Call		Put	January 2008	Call		Put
Strike Price				Strike Price			
\$48.00	LTD	AQ	MQ	\$48.00	TD	AV	MV
\$50.00	LTD	AJ	MJ	\$50.00	TD	AJ	MJ
\$52.00	LTD	AT	MT	\$52.00	TD	AT	MT
\$54.00	LTD	AR	MR	\$54.00	TD	AX	MX
\$56.00	LTD	AZ	MZ	\$56.00	TD	AZ	MZ
\$58.00	LTD	AO	MO	\$58.00	TD	AC	MC
\$60.00	LTD	AL	ML	\$60.00	TD	AL	ML
\$62.00	LTD	AF	MF	\$62.00	TD	AF	MF
\$64.00	LTD	AV	MV	\$64.00	TD	AY	MY
\$66.00	LTD	AM	MM	\$66.00	TD	AQ	MQ
\$68.00	LTD	AU	MU	\$68.00	TD	AU	MU
\$70.00	LTD	AN	MN	\$70.00	TD	AN	MN
\$72.00	LTD	AA	MA	\$72.00	TD	AA	MA
\$74.00	LTD	AC	MC	\$74.00	TD	AB	MB

TransCanada Coporation							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2008				January 2008			
Strike Price	Call	Put		Strike Price	Call	Put	
\$28.00	LTP	AB	MB	\$28.00	TRP	AB	MB
\$29.00	LTP	AC	MC	\$29.00	TRP	AC	MC
\$30.00	LTP	AF	MF	\$30.00	TRP	AF	MF
\$32.00	LTP	AJ	MJ	\$32.00	TRP	AJ	MJ
\$34.00	LTP	AM	MM	\$34.00	TRP	AM	MM
\$36.00	LTP	AO	MO	\$36.00	TRP	AO	MO
\$38.00	LTP	AS	MS	\$38.00	TRP	AS	MS
\$40.00	LTP	AH	MH	\$40.00	TRP	AH	MH
\$42.00	LTP	AY	MY	\$42.00	TRP	AZ	MZ
\$44.00	LTP	AA	MA	\$44.00	TRP	AA	MA

Strike prices are subject to changes, depending on the underlying value closing price on Friday, May 11, 2007.

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.

Caroline Bilodeau
 Legal Counsel
 Legal Affairs and General Secretariat