



<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
	<input type="checkbox"/> MCeX

CIRCULAR
June 29, 2011

FINAL CONTRACT ADJUSTMENT
lululemon athletica inc. (LLL)
Stock Split

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 lululemon athletica inc. (“lululemon”) announced on June 23, 2011 that its Board of Directors has established that the record date for the stock split of the common shares will be July 8, 2011. The common stocks of lululemon will start trading on a post-split basis on the Toronto Stock Exchange on July 6, 2011.

Stock split - Adjustment Details:

- **EX-DATE:** July 6, 2011
- **RECORD DATE:** July 8, 2011
- **PAYABLE DATE:** On or about July 11, 2011

CDCC - Adjustment Details:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all lululemon options will be adjusted as follows:

- **EFFECTIVE DATE:** July 6, 2011
- **OPTIONS SYMBOL:** Unchanged
- **NUMBER OF CONTRACTS:** Doubled

- **MULTIPLIER:** 100
- **DELIVERABLE PER CONTRACT:** 100 lululemon common shares
- **STRIKE PRICES:** An adjustment will be made for all existing series.
- **CUSIP :** 550021109

CDCC will not adjust any outstanding escrow receipts. Members who want to maintain margin relief for all their positions will be required to deposit additional escrow receipts.

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 stock split and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

At the opening of business on July 6, 2011, the Bourse will adjust the strike prices for lululemon series as indicated below. Please note that the symbol will remain unchanged.

- **POSITION AND EXERCISE LIMITS:** Effective July 6, 2011, position and exercise limits will be 27,000 contracts for existing series on that date and 13,500 contracts for new series that will be listed on and after that date.

lululemon athletica inc.		
Symbol	Actual Strike Prices	New Strike Prices
LLL	\$46.00	\$23.00
LLL	\$48.00	\$24.00
LLL	\$50.00	\$25.00
LLL	\$52.00	\$26.00
LLL	\$54.00	\$27.00
LLL	\$56.00	\$28.00
LLL	\$58.00	\$29.00
LLL	\$60.00	\$30.00
LLL	\$62.00	\$31.00
LLL	\$64.00	\$32.00
LLL	\$66.00	\$33.00
LLL	\$68.00	\$34.00
LLL	\$70.00	\$35.00
LLL	\$72.00	\$36.00
LLL	\$74.00	\$37.00
LLL	\$76.00	\$38.00
LLL	\$78.00	\$39.00
LLL	\$80.00	\$40.00
LLL	\$82.00	\$41.00

LLL	\$84.00	\$42.00
LLL	\$86.00	\$43.00
LLL	\$88.00	\$44.00
LLL	\$90.00	\$45.00
LLL	\$92.00	\$46.00
LLL	\$94.00	\$47.00
LLL	\$96.00	\$48.00
LLL	\$98.00	\$49.00
LLL	\$100.00	\$50.00
LLL	\$104.00	\$52.00
LLL	\$108.00	\$54.00
LLL	\$112.00	\$56.00
LLL	\$116.00	\$58.00

The above table may not reflect all listed series due to market fluctuations.

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.: 115-2011