



<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**  
August 11, 2008

**FINAL CONTRACT ADJUSTMENT**  
**Synenco Energy Inc. (SYN)**  
**Acquisition**

**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 Synenco Energy Inc. (“Synenco”) has announced on August 6, 2008 that Total E&P Canada Ltd. has taken 94% of the issued and outstanding common class “A” voting shares of Synenco. Pursuant to the terms of this agreement, Synenco shareholders will receive a cash amount of C\$10.25 for each common share.

The payment will be effective within three business days of the announcement. The delisting of Synenco common shares from the Toronto Stock Exchange will take place at the close of market on August 11, 2008.

**CDCC - adjustment details:**

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

- **EFFECTIVE DATE:** August 12, 2008
- **OPTIONS SYMBOL:** SYN will become SYQ
- **NUMBER OF CONTRACTS:** No change
- **MULTIPLIER:** 100
- **NEW DELIVERABLE PER CONTRACT:** C\$1,025.00 \*

\* The cash amount of the deliverable will remain permanently fixed as the option deliverable and will not vary.

Circular No. : 135-08

- **POSITION AND EXERCISE LIMITS:**      **Effective on August 12, 2008, the position and exercise limits are 31,500 contracts.**
- **CUSIP :**                                      **NOTACUSIP**

CDCC will not accept escrow receipts on these adjusted series.

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

The existing series of the SYN option class will be transferred to the SYQ option class representing the new deliverable. Please note that only closing transactions will be permitted on the adjusted class. Actual series that do not have open interest will not be adjusted.

<b>Synenco Energy Inc.</b>		
<b>Actual Strike Prices</b>	<b>Actual Class Symbol</b>	<b>New class symbol after the acquisition</b>
\$8.00	SYN	SYQ
\$10.00	SYN	SYQ

**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 Operations Department.

Mélanie Meunier  
Assistant Corporate Secretary and Legal Counsel