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<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
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CIRCULAR
August 21, 2013

MODIFICATION OF THE MINIMUM QUOTATION SPREAD FOR EQUITY, INDEX PARTICIPATION UNIT AND INDEX OPTIONS CONTRACTS

REPLACEMENT OF CLASSES

As part of decision 2013-SMV-0019 rendered by the Autorité des marchés financiers (the AMF) on February 27, 2013 authorizing the extension of the Penny Pilot Program until February 28, 2014, Bourse de Montréal Inc. (the Bourse) has been authorized to proceed with the periodical replacement in the Program of classes that have been delisted from the Bourse. New classes will be added to the Penny Pilot Program each time there is a plan of arrangement that affects a class included in the Program.

The Bourse has modified certain classes in the Penny Pilot Program following changes in the underlying shares. These modifications reflect either, a change of name, a plan of arrangement or the replacement of a class. Volume of activity on the class during the six preceding months, market demand, and whether the class is interlisted on a US exchange will be the determining criteria for the replacement of a class.

Crescent Point Energy Corp. (CPG) will be added in replacement of Aurizon Mines Ltd. (ARZ) that was delisted from the Toronto Stock Exchange at the close of business on June 5, 2013. (the Bourse’s circular no. 107-13). The Bourse will keep in the penny pilot program the series of Aurizon Mines Ltd. options that have open interest. (ARZ1).

Canadian Oil Sands (COS) and First Quantum Minerals (FM) will be added in replacement of Jaguar Mining Inc. (JAG) and QLT Inc. (QLT) which will be removed due to the fact that they no longer qualify for the program.

Husky Energy Inc. (HSE) will be added in replacement of Uranium One Inc. (UUU) that will exit the program following October expiry. (the Bourse’s circular no. 016-13). The Bourse will keep in the penny pilot program the series of Uranium One Inc. that have open interest.

The Bourse modified the name and symbol of Harry Winston Diamond Corp.(HW) to Dominion Diamond Corporation (DDC) (the Bourse’s circular no. 048-13).

The Bourse modified the name of Agnico-Eagle Mines Ltd. to Agnico Eagle Mines Limited (the Bourse’s circular no. 083-13)

The Bourse modified the name of Coeur D’Alene Mines Corporation to Coeur Mines Inc. (the Bourse’s circular no. 091-13).

The Bourse modified the name of Research in Motion Limited to BlackBerry Limited (the Bourse’s circular no. 130-13).

All these changes are reflected in the table below. Classes listed in Schedule A will be part of the Penny Pilot Program starting Friday August 23, 2013.

All series of the XEG, XFN, XGD and XIU option classes and all series priced below \$3.00 in the other equity options classes listed in Schedule A will be quoted in pennies. Series priced \$3.00 and higher in all options

classes in Schedule A, other than XEG, XFN, XGD and XIU options series, will be quoted in increments of \$0.05.

For any questions, please contact the Market Operations Department at 514 871-7877 or Gladys Karam, Director, Equity Derivatives, by email at gkaram@m-x.ca.

Brian Gelfand
Vice-President, Institutional Relations and Market Operations

Circular no.: 148-2013

Schedule A
MODIFICATION OF THE MINIMUM QUOTATION SPREAD FOR EQUITY, ETF AND INDEX
OPTIONS CONTRACTS – REPLACEMENT OF CLASSES IN THE PENNY PILOT PROGRAM

Advantage Oil & Gas Ltd.	AAV
Agnico Eagle Mines Limited. ¹	AEM
Agrium Inc.	AGU
Allied Nevada Gold Corp.	ANV
Aurizon Mines Ltd. ²	ARZ1
Athabasca Oil Sands Corp.	ATH
AuriCo Gold Inc.	AUQ
Bank of Montreal	BMO
Bank of Nova Scotia (The)	BNS
Barrick Gold Corporation	ABX
BCE Inc.	BCE
BlackBerry Limited ³	BB
Bombardier Inc.	BBD.B
Brookfield Asset Man. Inc. Cl. A	BAM.A
Brookfield Properties Corp.	BPO
CAE Inc.	CAE
Cameco Corporation	CCO
Canadian Imperial Bank of Commerce	CM
Canadian National Railway Company	CNR
Canadian Natural Resources	CNQ
Canadian Oil Sands ⁴	COS
Canadian Pacific Railway Limited	CP
Catamaran Corporation	CCT
Celestica Inc.	CLS
Cenovus Energy Inc.	CVE
CGI Inc. (Group) Cl. A	GIB.A
Coeur Mines Inc. ⁵	CDM
Cott Corp.	BCB
Crescent Point Energy Corp ⁶ .	CPG
Dominion Diamond Corporation ⁷	DDC
DragonWave Inc	DWI
Eldorado Gold Corp.	ELD
Enbridge Inc.	ENB
EnCana Corporation	ECA
First Quantum Minerals ⁸	FM
Gildan Activewear Inc.	GIL

Goldcorp Inc.	G
Gran Tierra Energy Inc.	GTE
Husky Energy Inc. ⁹	HSE
Iamgold Corporation	IMG
IMAX Corporation	IMX
Imperial Oil Limited	IMO
iShares S&P/TSX Capped Energy Index Fund	XEG
iShares S&P/TSX Capped Financials Index Fund	XFN
iShares S&P/TSX Global Gold Index Fund	XGD
iShares S&P/TSX 60 Index Fund	XIU
Kinross Gold Corporation	K
Manulife Financial Corp.	MFC
Methanex Corporation	MX
National Bank of Canada	NA
New Gold Inc.	NGD
Nexen Inc.	NXY
Nordion Inc.	NDN
Osisko Mining Corporation	OSK
Open Text Corp	OTC
Pan American Silver Corporation	PAA
Potash Corporation of Saskatchewan Inc.	POT
Precision Drilling Trust	PD
Progressive Waste Solutions Ltd.	BIN
Rogers Communications Inc. Cl. B	RCI.B
Rona Inc.	RON
Royal Bank of Canada	RY
Shaw Communications Inc. Cl. B	SJR.B
Sierra Wireless Inc.	SW
Silvercorp Metals Inc.	SVM
Silver Standard Resources Inc.	SSO
Silver Wheaton Corp.	SLW
Sun Life Financial Inc.	SLF
Suncor Energy Inc.	SU
Talisman Energy Inc.	TLM
Taseko Mines Limited	TKO
Teck Cominco Limited Cl. B	TCK.B
TELUS Corporation	T

Thompson Creek Metals Company Inc.	TCM
Thomson Reuters Corporation	TRI
Tim Hortons	THI
Toronto-Dominion Bank (The)	TD
TransAlta Corporation	TA
TransCanada Corporation	TRP
Turquoise Hill Resources Ltd.	TRQ
Uranium One Inc. ¹⁰	UUU
Valeant Pharmaceuticals International, Inc.	VRX
Yamana Gold Inc.	YRI

Changes to the list since the Bourse's circular no. 031-13:

- 1 Agnico-Eagle Mines Ltd. changed to Agnico Eagle Mines Limited – please refer to circular: http://www.m-x.ca/f_circulaires_en/083-13_en.pdf
- 2 Options series with open interest only - ARZ corporate action – please refer to circular: http://www.m-x.ca/f_circulaires_en/107-13_en.pdf
- 3 Research in Motion Limited changed to BlackBerry Limited – please refer to circular: http://www.m-x.ca/f_circulaires_en/130-13_en.pdf
- 4 Canadian Oil Sands added to replace Jaguar Mining Inc.
- 5 Coeur D'Alene Mines Corporation changed to Coeur Mines Inc. – please refer to circular: http://www.m-x.ca/f_circulaires_en/091-13_en.pdf
- 6 Crescent Point Energy Corp added to replace Aurizon Mines Ltd. http://www.m-x.ca/f_circulaires_en/107-13_en.pdf
- 7 Harry Winston Diamond Corp. (HW) changed to Dominion Diamond Corporation (DDC) – please refer to circular: http://www.m-x.ca/f_circulaires_en/048-13_en.pdf
- 8 First Quantum Minerals added to replace QLT Inc.
- 9 Husky Energy Inc. added to replace Uranium One Inc.
- 10 Options series with open interest only – UUU corporate action – please refer to circular: http://www.m-x.ca/f_circulaires_en/016-13_en.pdf