



<input checked="" 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 checked="" type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

CIRCULAR 160-14
December 3, 2014

**AMALGAMATION BETWEEN
MACKIE RESEARCH CAPITAL CORPORATION AND
JENNINGS CAPITAL INC.**

We hereby inform you of an amalgamation between Mackie Research Capital Corporation, an approved participant of Bourse de Montréal Inc. and Jennings Capital Inc. Following such transaction, the new entity carries on its activities under the name of Mackie Research Capital Corporation. These changes became effective December 1, 2014.

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.

Brian Z. Gelfand
Vice-President and Chief Regulatory Officer