

<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
November 26, 2013

ERRATUM
**APPOINTMENT OF THE VICE PRESIDENT AND CHIEF REGULATORY
OFFICER OF BOURSE DE MONTRÉAL INC.**

Please note that this circular replaces circular 185-2013 that was issued on November 26, 2013

I am very pleased to announce the appointment of Mr. Brian Gelfand as Vice President and Chief Regulatory Officer of Bourse de Montréal Inc. (Bourse), effective November 19, 2013. Mr. Gelfand assumes this role following the retirement of Mr. Jacques Tanguay earlier this year.

Mr. Gelfand will lead the Regulatory Division of the Bourse, which is responsible for the administration, compliance and enforcement of Rules, Policies and Procedures governing approved participants of the Bourse.

Mr. Gelfand joined the Bourse in 2001 as founding Director of the Derivatives Institute, established to provide training and education to the market. Most recently, he served as Vice President, Institutional Relations and Market Operations, responsible for managing the Bourse's relationships with participants worldwide, market access, connectivity and market operations. Prior to joining the Bourse, Mr. Gelfand was Special Advisor to the Secretary General of the International Organization of Securities Commissions (IOSCO). He is a member of the Bars of Québec, New York and Massachusetts.

Alain Miquelon
President and Chief Executive Officer

Circular no.: 186-2013