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CIRCULAR
January 14, 2011

**TECHNICAL DOCUMENTS: LOPR SAIL BUSINESS DESIGN GUIDE AND
LOPR SAIL SPECIFICATIONS GUIDE**

Bourse de Montréal Inc. (la Bourse) wishes to inform you that it has issued today a technical notice (Technical Notice 11-001) to all its approved participants in connection with the Large Open Position Reporting (LOPR) project.

The purpose of this Technical Notice is to provide the following technical documents: **LOPR SAIL Business Design Guide** and **LOPR SAIL Specifications Guide**. These guides are to be used to develop the SAIL interfaces.

The LOPR SAIL Business Design Guide provides information to guide approved participants in the functional design of their application intended to interface with the Bourse’s Regulatory Division LOPR System using the native SOLA® Access Information Language (SAIL).

The LOPR SAIL Business Design Guide is for approved participants’ staff working at either the business or Information Technology (IT) level of their organization who are interested in the functional design of the LOPR platform for the reporting of large open positions. Business analysts and project managers should pay special attention to the first sections of this guide as they provide a high-level view of the LOPR features and requirements. Software developers should familiarize themselves with all sections of the LOPR SAIL Business Design Guide.

The LOPR SAIL Specifications Guide is the technical document that describes a subset of the SAIL Protocol and introduces new messages required for the management of account and position data.

Approved participants will use this protocol to connect to the SAIL Front-End to send accounts and positions information to the Regulatory Division of the Bourse on a daily basis. This guide includes, but is not limited to, message format and delivery, session protocol and application messages.

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For approved participants that intend to use the graphical user interface (GUI) alternative that will also be provided for reporting of large open positions, please note that information regarding the format of the accounts and positions file to be transmitted to the Regulatory Division of the Bourse using the GUI will be made available before March 31, 2011.

If you have not received the above-mentioned Technical Notice along with the technical documents, please address without delay a request to obtain them at the following e-mail address: lopr@m-x.ca.

Any question regarding the Technical Notice and its accompanying documents should also be addressed to this e-mail address.

Jacques Tanguay
Vice-President, Regulatory Division