

<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

CIRCULAR 024-16
February 18, 2016

FINAL CONTRACT ADJUSTMENT

**Norbord Inc. (NBD)
SYMBOL CHANGE**

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 Norbord Inc. (“NBD”) announced on February 16, 2016 that its common shares will start trading under a new symbol on the Toronto Stock Exchange at the opening of business on February 19, 2016.

CDCC - Adjustment Details:

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

- **EFFECTIVE DATE:** February 19, 2016
- **OPTIONS SYMBOL:** NBD changes to OSB
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** Unchanged
- **DELIVERABLE PER CONTRACT:** 100 common shares of Norbord Inc. (OSB)
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 75,000 contracts.
- **CUSIP :** There will be no change to the CUSIP number

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

The existing series of NBD options class will be transferred to the OSB options class representing the new deliverable.

Norbord Inc.		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 17.00	NBD	OSB
\$ 18.00	NBD	OSB
\$ 19.00	NBD	OSB
\$ 20.00	NBD	OSB
\$ 21.00	NBD	OSB
\$ 22.00	NBD	OSB
\$ 23.00	NBD	OSB
\$ 24.00	NBD	OSB
\$ 25.00	NBD	OSB
\$ 26.00	NBD	OSB
\$ 27.00	NBD	OSB
\$ 28.00	NBD	OSB
\$ 29.00	NBD	OSB
\$ 30.00	NBD	OSB

The above table may not reflect all listed series due to market fluctuations.

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 Member Services Department.

Jean-François Bertrand
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