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<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
		<input type="checkbox"/>	MCeX

**CIRCULAR**  
**March 13, 2012**

**ANTICIPATED CONTRACT ADJUSTMENT**  
**Neo Material Technologies Inc. (NEM)**  
**Plan of Arrangement**

**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 Molycorp, Inc. (“Molycorp”) and Neo Material Technologies Inc. (“Neo”) announced on March 8, 2012 that they signed a definitive agreement pursuant to which Molycorp will acquire Neo. Under the agreement, Neo shareholders will receive a consideration equal to C\$11.30 per share, comprising C\$8.05 in cash and 0.122 Molycorp shares. Neo shareholders will have the right to elect their preferred consideration mix of cash and Molycorp shares, with the total consideration of approximately 71.2% cash and approximately 28.8% shares. The transaction will be implemented by a plan of arrangement, and it is expected to close in the second or third quarter of 2012.

**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. Clearing members may contact the CDCC Member Services Department.

Brian Gelfand  
 Vice-President, Institutional Relations and Market Operations

Circular no.: 038-2012