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| <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 |
| | | <input type="checkbox"/> | MCeX |

CIRCULAR
March 24, 2009

ANTICIPATED CONTRACT ADJUSTMENT
Petro-Canada (PCA)
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 Suncor Energy Inc. (“Suncor”) and Petro-Canada (“Petro-Canada”) announced on March 23, 2009, that they have agreed to merge the two companies. Upon completion of the transaction the parties have agreed that the combined entity will operate corporately and trade under Suncor name. Under the terms of the Arrangement Agreement, Petro-Canada common shareholders will receive 1.28 common shares of the merged company for each common share of Petro-Canada they own.

Completion of the proposed merger is conditional on approval of Suncor and Petro-Canada shareholders and certain customary approvals. The companies anticipate that the proposed merger will be completed in the third quarter of 2009.

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 Operations Department.

Richard Bourbonnière
 Vice-President, Market Operations

Circular no.: 045-2009