



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
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**CIRCULAR**  
**April 28, 2005**

**FINAL CONTRACT ADJUSTMENT**  
**TSX Group Inc. (X)**  
**Stock Split**

**THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION MEMBERS AND BOURSE DE MONTRÉAL INC. APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF THE TERMS OF THE AFOREMENTIONED STOCK SPLIT. CDCC AND BOURSE DE MONTRÉAL INC. ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY.**

Bourse de Montréal Inc. and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that shareholders of the TSX Group Inc. (TSX Group) (X) approved on April 26, 2005, the stock split of TSX Group's common shares on a two for one basis.

**STOCK SPLIT - details:**

- **SPLIT RATIO:**                      **2 for 1.**
- **EX-DATE:**                              **May 13, 2005.**
- **RECORD DATE:**                      **May 17, 2005.**

**Adjustment details:**

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

- **EFFECTIVE DATE:**                      **Friday, May 13, 2005.**
- **OPTION SYMBOL:**                      **X.**
- **NUMBER OF CONTRACTS:**      **Doubled.**

Circular no.: 066-2005

- **STRIKE PRICES:** An adjustment will be made for all existing series.
- **MULTIPLIER:** 100.
- **POSITION AND EXERCISE LIMITS:** Effective May 13, 2005, Position and Exercise Limits will be increased to 22,500 contracts.
- **CUSIP\* :** 873028104.

\*CDCC is supplying this as information only. Although every effort has been made to ensure the accuracy of the information, CDCC cannot be responsible for any errors or omissions.

**CDCC will not adjust any outstanding escrow receipts. Members who want to maintain margin relief for their entire position will be required to deposit additional escrow receipts.**

### **Bourse de Montréal Inc. adjustment détails:**

It is important to note that on the effective date mentioned above, all open orders on this options class **will not be automatically modified** to reflect the stock split and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

At the opening of business on the effective date, Bourse de Montréal Inc. will adjust the strike prices for X series as indicated below:

<b><u>TSX Group Inc.</u></b>		
Actual Strike Prices	New Strike Prices Effective on Friday May 13, 2005	Strike Prices Code
\$ 54.00	\$ 27.00	A
\$ 56.00	\$ 28.00	B
\$ 58.00	\$ 29.00	D
\$ 60.00	\$ 30.00	I
\$ 62.00	\$ 31.00	Y
\$ 64.00	\$ 32.00	J
\$ 66.00	\$ 33.00	K
\$ 68.00	\$ 34.00	M
\$ 70.00	\$ 35.00	G

**PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTIONS CLASS ARE ADVISED OF THIS NOTICE.**

For further information, please contact your local CDCC office.

Caroline Bilodeau  
Legal Counsel