



<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
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CIRCULAR
June 29, 2006

FINAL CONTRACT ADJUSTMENT

Penn West Energy Trust (PWT) 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.

The Bourse and CDCC hereby inform you that the Toronto Stock Exchange announced on June 29, 2006 that as a result of the unit holders meeting of Penn West Energy Trust (Penn West) regarding the acquisition of Petrofund Energy Trust (Petrofund), there will be no distribution of common shares of Insignia Energy Inc. to Penn West unit holders.

Therefore no adjustment will be made on Penn West option contracts and the CDCC notice to members #085-2006 and Bourse's circular #119-2006 dated June 28, 2006 should be disregarded.

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 or CDCC's Operations Department.

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Circular no.: 122-2006

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