



**TO: Approved Participants
Designated Representatives**

November 27, 2002

**NEW FOREIGN APPROVED PARTICIPANT
RAND FINANCIAL SERVICES INC.**

On October 29, 2002, the application of Rand Financial Services Inc. to join Bourse de Montréal Inc. as a foreign approved participant was approved by the Special Committee – Regulatory Division of Bourse de Montréal Inc. The head office of Rand Financial Services Inc. is located at 141 West Jackson Blvd., Suite 1950, Chicago, Illinois 60604, United States, and the telephone number is (312) 559-8800.

Rand Financial Services Inc. is duly registered with the Commodity Futures Trading Commission (CFTC) as Futures Commission Merchant (FCM). The firm is also a member of Chicago Board of Trade, Chicago Mercantile Exchange, LIFFE, Eurex and NQLX, as well as of the National Futures Association.

Mr. Michael L. Pontarelli, Senior Vice-President and Chief Operating Officer, will act as the designated representative.

For further information, please contact Catherine Lefebvre, Legal Counsel and Supervisor of Registration and Disciplinary Affairs, Regulatory Division, at (514) 871-4949, extension 497 or by e-mail at clefebvre@m-x.ca.

Jacques Tanguay,
Vice-President, Regulatory Division

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