



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input type="checkbox"/>	Technology
<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation
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CIRCULAR
October 22, 2009

SELF-CERTIFICATION

**AMENDMENT TO ARTICLES 15731 AND 15781 AND
ABROGATION OF ARTICLES 15732 AND 15782 OF RULE FIFTEEN
S&P LIMITATION OF LIABILITY DISCLAIMER**

The Rules and Policies Committee of Bourse de Montréal Inc. (the Bourse) has approved amendments to Rule Fifteen and the Bourse wishes to advise Approved Participants that the amendments to articles 15731 and 15781 as well as the abrogation of articles 15732 and 15782 have been self-certified in accordance with the self-certification process as established in the *Derivatives Act* (R.S.Q., chapter I-14.01).

These amendments will become effective **immediately**. You will find attached the new articles of Rule Fifteen of the Bourse. These amendments will be incorporated in the version of the Rules which will be available on the Bourse’s web site (www.m-x.ca).

Amendments

Within the context of a renewed license agreement between the Bourse and Standard & Poor’s (S&P), S&P has provided the Bourse with a new version the S&P limitation of liability disclaimer with respect to instruments on S&P/TSX indices.

Articles 15731 and 15781 are replaced by the new limitation of liability disclaimer. The titles of these articles are adjusted accordingly while articles 15732 and 15782 will be abrogated.

For further information, please contact Karen McMeekin, Head of Market Operations, Financial Markets, at 514 871-3548 or at kmcmeekin@m-x.ca, or Hanh Ly, Legal Counsel, at 514 871-3503 or at hly@m-x.ca.

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