



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

CIRCULAR
December 14, 2010

**HEARING BEFORE THE DISCIPLINARY COMMITTEE OF
BOURSE DE MONTRÉAL INC.**

DESJARDINS SECURITIES INC.

Bourse de Montréal Inc. (the Bourse) will hold a hearing before the Disciplinary Committee of the Bourse on February 3 and 4, 2011, at 9:00 a.m., in connection with a disciplinary complaint filed against Desjardins Securities Inc., an approved participant of the Bourse.

Location: Bourse de Montréal Inc.
Salle du conseil
800 Victoria Square
4th Floor
Montréal (Québec)

The disciplinary complaint filed by the Bourse states that during the period from February 12 to December 18, 2008, Desjardins Securities Inc. contravened paragraph A) of article 6366 of the Rules of the Bourse by providing access to one of its employees to the electronic trading system of the Bourse, without having obtained the prior approval of the Bourse thereof.

Subject to the situations provided for under article 4154 of the Rules of the Bourse, all hearings before the Disciplinary Committee of the Bourse are public.

For further information, please contact Mr. Francis Larin, Director and Legal Counsel, Regulatory Division, at 514 871-3516, or by e-mail at flarin@m-x.ca.

Jacques Tanguay,
Vice-President, Regulatory Division

Circular no.: 167-2010