



<input checked="" 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
<input checked="" type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

**CIRCULAR**  
November 11, 2005

**NEW FOREIGN APPROVED PARTICIPANT  
UBS SECURITIES LLC**

On November 9, 2005, the application of UBS Securities LLC 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 UBS Securities LLC is located at 677 Washington Boulevard, Stamford, CT, 06901. The telephone number is (203) 719-3000 and the fax number is (312) 525-5734.

UBS Securities LLC is duly registered with the Commodity Futures Trading Commission (CFTC) as Futures Commission Merchant (FCM). The firm is also a member of several exchanges such as the Chicago Board of Trade, Chicago Mercantile Exchange, New York Mercantile Exchange and Boston Options Exchange, as well as of the National Futures Association.

Mr. Andrew Schumacher, Executive Director, Exchange traded derivatives, will act as the designated representative.

For further information, please contact Jacques Tanguay, Vice-President, Regulatory Division, at (514) 871-3518, or by e-mail at [jtanguay@m-x.ca](mailto:jtanguay@m-x.ca).

Jacques Tanguay,  
Vice-President, Regulatory Division

Circular no.: 168-2005