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<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 084-16

June 21, 2016

EXTENSION OF THE REQUEST FOR COMMENTS PERIOD

MARKET MAKING PROGRAMS REFORM

AMENDMENTS TO ARTICLES 6395 AND 6820 OF RULE SIX OF BOURSE DE MONTRÉAL INC. AND OTHER ANCILLARY RULES

On May 11, 2016, Bourse de Montréal Inc. (the “**Bourse**”) published for comments proposed amendments to articles 6395 and 6820 of Rule Six and to other ancillary Rules of the Bourse (See Circular [056-16](#)). The request for comments period is for 45 days and will end on June 27, 2016.

The Bourse has decided to extend the request for comments period by two (2) weeks from June 27, 2016. Comments on the proposed amendments can now be submitted until **July 11, 2016**.

Please submit your comments to:

M^e Sabia Chicoine
 Legal Counsel, Legal Affairs, Derivatives
 Bourse de Montréal Inc.
 Tour de la Bourse
 P.O. Box 61, 800 Victoria Square
 Montréal, Québec H4Z 1A9
Email: legal@m-x.ca

A copy of these comments must also be forwarded to the *Autorité des marchés financiers* (the “**Autorité**”) to:

M^e Anne-Marie Beaudoin
 Corporate Secretary
Autorité des marchés financiers
 800 Victoria Square, 22nd Floor
 P.O. Box 246, Tour de la Bourse
 Montréal, Québec H4Z 1G3
E-mail: consultation-en-cours@lautorite.qc.ca

Please note that comments received by one of these recipients will be transferred to the other recipient and that the Bourse may publish a summary of such comments as part of the self-certification process concerning this file.

Regulatory Amendment Process

The Bourse is authorized to carry on business as an exchange and is recognized as a self-regulatory organization (SRO) by the Autorité. The Board of Directors of the Bourse has delegated to the Rules and Policies Committee of the Bourse its powers to approve and amend the Rules, the Policies and the Procedures, which are thereafter submitted to the Autorité in accordance with the self-certification process as determined by the *Derivatives Act* (CQLR, chapter I-14.01).

In its SRO capacity, the Bourse assumes market regulation and supervision responsibilities of its approved participants. The responsibility for regulating the market and the approved participants of the Bourse comes under the Regulatory Division of the Bourse (the Division). The Division carries on its activities as a distinct business unit separate from the other activities of the Bourse.

The Division is under the authority of a Special Committee appointed by the Board of Directors of the Bourse. The Special Committee is empowered to recommend to the Board of Directors the approval or amendment of some aspects of the Rules of the Bourse governing approved participants. The Board of Directors has delegated to the Rules and Policies Committee of the Bourse its powers to approve or amend these Rules upon recommendation from the Special Committee.