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CIRCULAR 133-14
September 26, 2014

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

GOLDMAN, SACHS & CO.

The Disciplinary Committee of Bourse de Montréal Inc. (the Bourse) will hold a hearing on October 29, 2014 at 10:30 a.m., in order to adjudicate on an offer of settlement negotiated between the staff of the Regulatory Division of the Bourse and Goldman, Sachs & Co., an approved participant of the Bourse, in connection with a disciplinary complaint filed against Goldman, Sachs & Co.

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

The proposed offer of settlement concerns allegations that Goldman, Sachs & Co. has provided access to some of its employees to the electronic trading system of the Bourse, during the period from December 1, 2005 to June 30, 2012, without having obtained the prior approval of the Bourse thereof.

In accordance with article 4154 of the Rules of the Bourse, this hearing will not be open to the public until the offer of settlement has been accepted by the Disciplinary Committee of the Bourse.

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.

Pauline Ascoli
Vice-President, Legal Affairs (Derivatives)