



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
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**CIRCULAR**  
January 9, 2007

**CONTRACT ADJUSTMENT**  
**ACE Aviation Holdings Inc. - ACE**  
**Listing of New Series**

As a result of the contract adjustment regarding ACE Aviation Holdings Inc. (please refer to Bourse de Montréal Inc. (the "Bourse") circular No. 001-2007 and Canadian Derivatives Clearing Corporation ("CDCC") Notice to Members No. 2007-002 issued on January 04, 2007), we hereby inform you that at the opening of trading on Wednesday, January 10, 2007 the following new equity option series will be listed under the symbol ACE.

**Bourse de Montréal Inc. - details**

The associated symbol and strike prices for this option will be listed as follows:

ACE Aviation Holdings Inc. ACE				
Months	Calls	Puts	Strike Price	Strike Price Codes
February	B	N	\$28.00	B
March	C	O	\$30.00	F
April	D	P	\$32.00	J
July	G	S	\$34.00	M
			\$36.00	O

Strike prices are subject to change, depending on the underlying equity closing price on Tuesday, January 9, 2007.

**CDCC – details**

Listed below is the margin interval, CUSIP number and the position limit for the new option class:

UNDERLYING SYMBOL	NEW SYMBOL	MARGIN INTERVAL	CUSIP	POSITION LIMIT
ACE.A	ACE	8.71%	*00440P201	60,000

Circular no.: 005-2007

\* This is for informational purposes only. Although every effort has been made to ensure the accuracy of the information, we cannot be responsible for any errors or omissions.

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at (514) 871-3526. CDCC Clearing Members may contact the CDCC Operations Department.

Joëlle Saint-Arnault  
Vice-President, Legal Affairs and Secretary