

January 25, 2002

TO: Approved Participants Registered Options Principals Options Traders Futures Contracts Principals Futures Traders Restricted Trading Permit Holders

SPONSORED OPTIONS LIST OF INSTRUMENTS THAT WILL BE AVAILABLE FOR TRADING ON JANUARY 28TH , 2002

As announced in circular 007-2002, Bourse de Montréal Inc. will launch sponsored options, a new derivative instrument, on Monday, **January 28, 2002**.

You will find enclosed the term sheets of the sponsored options that will be available for trading on January 28th, 2002. These term sheets will enable you to get acquainted with the particular specifications of each sponsored option series.

For more information, communicate with Léon Bitton, Vice-President, Research and Development at (514) 871-3583.

Joëlle Saint-Arnault General Counsel and Secretary

Circular no : 011-2002

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