



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

CIRCULAR
February 3, 2005

FINAL CONTRACT ADJUSTMENT/FOLLOW UP

MOLSON Inc. (MOL.A)
Proposed Merger

Bourse de Montréal Inc. (The Bourse) and Canadian Derivatives Clearing Corporation (CDCC) would like to inform you that the TSX today released a notice that Molson shares (MOL.A, MOL.B) will be posted for trading on an ex-dividend basis at the opening of business on Friday, February 4, 2005.

Please be advised that the Bourse **will not** adjust the strike prices of Molson options (MOL). The dividend should therefore be reflected in the price of the option.

Nevertheless, the Bourse will proceed with the symbol change to MOQ on the 9th of February, 2005 at the opening. Please refer to the previous notice for the details of the deliverable on MOQ options.

For further information, please contact your local CDCC office.

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

Circular no.: 018-2005