



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input type="checkbox"/>	Back-office - Options
<input type="checkbox"/>	Trading – Equity and Index Derivatives	<input type="checkbox"/>	Technology
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CIRCULAR
January 28, 2008

**DISCIPLINARY DECISION
JITNEYTRADE INC.**

On December 7, 2007, following an investigation conducted by its Regulatory Division, Bourse de Montréal Inc. (the Bourse) lodged a complaint against JitneyTrade inc. (Jitney), an approved participant of the Bourse.

By way of an offer of settlement approved by the Special Committee – Regulatory Division, Jitney has agreed to pay a fine of \$5,000 and to reimburse the costs of the investigation in the amount of \$1,250.

Jitney recognized that it had contravened article 3401 of the Rules of the Bourse. This article stipulates, amongst other, that a corporate approved participant must not change its name without the prior approval of the Bourse.

On or about July 17, 2007, Jitney transmitted to Industry Canada a request pertaining to the change of its name. The Bourse was only made aware of this change of name after the publication of a bulletin by the Investment Dealers Association of Canada (IDA), on October 9, 2007, announcing the change of name of Jitney effective as of July 17, 2007.

Jitney has admitted the facts mentioned above and did not have any prior disciplinary record with 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.

Jacques Tanguay,
Vice-President, Regulatory Division

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