

TO: Approved Participants
Registered Options Principals
Options Traders
Futures Contracts Principals
Futures Traders
Restricted Trading Permit Holders
Holders of the Rules and Policies Manual

March 12, 2002

ACCESS TO ELECTRONIC TRADING AMENDMENTS TO ARTICLE 6366 OF THE RULES OF BOURSE DE MONTRÉAL INC.

Article 6366 of the Rules of Bourse de Montréal Inc. is amended to define conditions and responsibilities applicable when an approved participant wishes to transmit orders received electronically by a client directly to the Montréal Automated System (SAM).

The new provisions, which become effective on March 19, 2002, specify the following requirements:

- 1. A client who wants to use an approved participant's order routing system must execute an agreement with the latter in order to provide for the terms and conditions related to this routing;
- 2. The approved participant must obtain prior approval from the Bourse to ensure that its order routing system meets the requirements prescribed by article 6366;
- 3. The approved participant must ensure that all other conditions prescribed such as, the training of clients and the appointment of a responsible person, are complied with at all times.

For additional information, please contact the undersigned at (514) 871-3528.

Joëlle Saint-Arnault General Counsel and Secretary

Circular no.: 035-2002 Amendment no.: 006-2002