

TO: Approved Participants Restricted Trading Permit Holders Holders of the Rules and Policies Manual

UPDATING OF RULE EIGHT

Bourse de Montréal Inc. has updated its Rule Eight, which is entitled "Advertising and Communications". These amendments are made in order to update and standardize the terminology used in Rule Eight in consideration of the demutualization of the Bourse and the electronic means of communication, such as Internet. Thus, the new version of article 8001 stipulates that any circular, market letter, bulletin, text or other message broadcast, telecast or distributed through any electronic means, includig the Internet, by an approved participant must first be approved by a partner, director or officer of the approved participant.

These amendments are effective immediately.

For further information, please contact Jacques Tanguay, Vice-President, Regulatory Division, at (514) 871-3518 or via e-mail at <u>itanguay@m-x.ca</u>.

Joëlle Saint-Arnault General Counsel and Secretary

Encl.

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