



<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
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CIRCULAR
May 23, 2012

NEW EQUITY AND INDEX FUND OPTIONS CLASSES

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that at the opening of trading on Friday May 25, 2012, the following new Equity and Index Fund options classes will be listed:

Horizon North Logistics Inc. - HNL
Inter Pipeline Fund – IPL.UN
Linamar Corporation – LNR
MI Developments Inc. – MIM
Student Transportation Inc. – STB
iShare Russell 2000 Index Fund - XSU

The associated symbols and strike prices for these options will be listed as follows:

New Classes			
Company name	Symbol	Months	Strike Prices
Horizon North Logistics Inc.	HNL	June	\$3.00
		July	\$4.00
		October	\$5.00
		January	\$6.00
			\$7.00
Inter Pipeline Fund	IPL	June	\$18.00
		July	\$19.00
		October	\$20.00
		January	\$21.00
			\$22.00
Linamar Corporation	LNR	June	\$20.00
		July	\$21.00
		October	\$22.00
		January	\$23.00
			\$24.00

New Classes			
Company name	Symbol	Months	Strike Prices
MI Developments Inc.	MIM	June	\$30.00
		July	\$32.00
		October	\$34.00
		January	\$36.00
			\$38.00
Student Transportation Inc.	STB	June	\$5.00
		July	\$6.00
		October	\$7.00
		January	\$8.00
			\$9.00
iShares Russell 2000 Index Fund	XSU	June	\$15.00
		July	\$16.00
		August	\$17.00
		September	\$18.00
		December	\$19.00

Strike prices are subject to change depending on the underlying value closing price on Thursday May 24, 2012.

Listed below are the margin intervals, ISIN numbers and the position limits for the new Equity and Index Fund options classes:

UNDERLYING SYMBOLS	OPTION SYMBOLS	MARGIN INTERVALS	ISIN	POSITION LIMITS
HNL	HNL	9.57%	*CA44044D1078	22,500
IPL.UN	IPL	5.09%	*CA45833P1027	60,000
LNR	LNR	14.69%	*CA53278L1076	22,500
MIM	MIM	6.60%	*CA55304X1042	22,500
STB	STB	6.67%	*CA86388A1084	22,500
XSU	XSU	8.64%	*CA46430R2028	22,500

* This is for informational purposes only. Although every effort has been made to ensure the accuracy of the information, we cannot be responsible for any errors or omissions.

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at 514-871-3526. Clearing Members may contact the CDCC Member Services department.

Brian Gelfand
Vice-President, Institutional Relations and Market Operations