

	Trading – Interest Rate Derivatives	$\boxtimes$	Back-office - Options
$\boxtimes$	Trading – Equity and Index Derivatives	$\boxtimes$	Technology
	Back-office - Futures	$\boxtimes$	Regulation
	·		MCeX

CIRCULAR May 6, 2011

## FINAL CONTRACT ADJUSTMENT Brookfield Office Properties Inc. (BPO) Rights Offering

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF <u>CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC)</u> MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that Brookfield Office Properties Inc. ("Brookfield Office") announced on May 2, 2011 that shareholders of record on May 12, 2011 will receive one right for each Brookfield Office common share held on the record date. Each right will entitle its holder to purchase 0.10240 common share of Brookfield Residential Properties Inc. ("BRP") at a price of C\$10.00 per share, and no fractional common shares of BRP will be sold. The rights will start trading on the Toronto Stock Exchange on May 10, 2011, and they will be exercisable until June 10, 2011. The rights will be listed on the TSX under the symbol "BPO.RT.U" and will be denominated in US\$.

## **CDCC - Adjustment Details:**

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all the BPO options will be adjusted as follows:

**► EFFECTIVE DATE:** May 10, 2011

> OPTIONS SYMBOL: BPO will become BPO1

➤ NUMBER OF CONTRACTS: Unchanged

NEW DELIVERABLE PER
 CONTRACT:
 CONTRACT
 CONTRACT

> STRIKE PRICES: Unchanged

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100 **MULTIPLIER:** 

POSITION AND EXERCISE Position and exercise limits will remain affixed at 75,000 LIMITS contracts

**NOTACUSIP CUSIP:** 

CDCC will not accept escrow receipts on these adjusted series.

## **The Bourse - Adjustment Details:**

It is important to note that on the effective date mentioned above, all open orders on this option class will not be automatically modified to reflect the rights offering and will therefore have to be re-entered into the Montreal Automated System (SAM) by the approved participants.

The existing series of BPO options class will be transferred to the BPO1 options class representing the new deliverable. Actual series that do not have open interest will not be adjusted.

Brookfield Office Properties Inc.				
Current Strike Prices	Current Class Symbol	New class symbol during the rights offering		
\$ 14.00	BPO	BPO1		
\$ 15.00	BPO	BPO1		
\$ 16.00	BPO	BPO1		
\$ 17.00	BPO	BPO1		
\$ 18.00	BPO	BPO1		
\$ 19.00	BPO	BPO1		
\$ 20.00	BPO	BPO1		
\$ 21.00	BPO	BPO1		
\$ 22.00	BPO	BPO1		
\$ 23.00	BPO	BPO1		

The BPO1 options class will be adjusted a second time when the rights will expire.

## PLEASE ENSURE THAT ALL CLIENTS WHO HAVE LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

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

Brian Gelfand

Vice-President, Institutional Relations and Market Operations

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<sup>\*</sup> The rights will trade under the Cusip 112900121.