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**CIRCULAR  
July 30, 2009**

**NEW APPOINTMENT**

Canadian Derivatives Clearing Corporation (CDCC) is pleased to announce the appointment of Mr. Glenn Goucher as Senior Vice President and Chief Clearing Officer effective August 24, 2009

As a long standing member of Bourse de Montréal Inc. (the Bourse) and a highly respected executive in the derivatives space, Glenn will help CDCC develop and prosper. His extensive experience and expertise in the trading and derivatives sectors will be a valuable asset to the organization.

As Glenn moves to his new role, the Bourse has initiated the recruiting process for a new Senior Vice-President, Markets, with responsibility for the overall operations and development of the listed marketplace.

In addition, the Bourse would like to announce that Brian Gelfand will take on an expanded role as Vice President, Institutional Relations and Market Operations, reporting to the new SVP, Markets. He will take on the leadership of the market operations centre, the technical help desk and the connectivity process in addition to his existing responsibilities overseeing connected participant relations with the Bourse.

On behalf of the Bourse and CDCC, we wish to congratulate Glenn on his new appointment and wish him every success in his new role.

Alain Miquelon  
President and CEO  
Bourse de Montréal Inc

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