



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input type="checkbox"/>	Back-office - Options
<input type="checkbox"/>	Trading – Equity and Index Derivatives	<input type="checkbox"/>	Technology
<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation
		<input type="checkbox"/>	MCeX

**CIRCULAR**  
July 30, 2008

**HEARING BEFORE THE DISCIPLINARY COMMITTEE OF  
BOURSE DE MONTRÉAL INC.**

**DEUTSCHE BANK SECURITIES INC.**

Bourse de Montréal Inc. (the Bourse) will hold a hearing before the Disciplinary Committee of the Bourse on August 28, 2008 at 9:00 a.m., in connection with a disciplinary complaint filed against Deutsche Bank Securities Inc., a foreign approved participant of the Bourse.

Location: Bourse de Montréal Inc.  
Salle du conseil  
800 Victoria Square  
4<sup>th</sup> Floor  
Montréal (Québec)

The disciplinary complaint filed by the Bourse states that during the period from June 16, 2006 to May 8, 2007, Deutsche Bank Securities Inc. contravened paragraph A) of article 6366 of the Rules of the Bourse, by providing access to its designated personnel to the electronic trading system of the Bourse, without having obtained the prior approval of the Bourse thereof.

Subject to the situations provided for under article 4154 of the Rules of the Bourse, all hearings before the Disciplinary Committee of the Bourse are public.

For further information, please contact Mr. Francis Larin, Director and Legal Counsel, Regulatory Division, at 514-871-3516 or by e-mail at [flarin@m-x.ca](mailto:flarin@m-x.ca).

Jacques Tanguay  
Vice-president, Regulatory Division

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