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**CIRCULAR**  
November 13, 2013

**ANTICIPATED CONTRACT ADJUSTMENT**  
**Brookfield Office Properties Inc. (BPO)**  
**Acquisition**

**THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) 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 Property Partners L.P. (“BPY”) announced on October 1st, 2013 that it proposes to acquire Brookfield Office Properties Inc. (“BPO”) through a tender offer for "any or all" of the common shares of BPO that it does not currently own. Brookfield Property Partners, which already owns a 51 per cent stake in Brookfield Office Properties, has offered one unit of Brookfield Property Partners or US\$19.34 in cash for each BPO share. The amount of cash offered under the deal is limited to US\$1.7 billion, while the number of units is capped at 174 million.

The offer is conditional upon all necessary regulatory approvals.

**PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER 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. Clearing members may contact the CDCC Member Services Department.

Brian Gelfand  
Vice-President, Institutional Relations and Market Operations

Circular no.: 183-2013