

Headnote

Extension to the order temporarily exempting the Montréal Exchange from recognition as a stock exchange pursuant to section 21 of the *Securities Act* (Ontario) and registration as a commodity futures exchange pursuant to section 15 of the *Commodity Futures Act* (Ontario) until September 28, 2001.

IN THE MATTER OF THE SECURITIES ACT, R.S.O. 1990, CHAPTER c.S. 5, AS AMENDED (THE “Act”) AND

THE COMMODITY FUTURES ACT, R.S.O 1990, CHAPTER 20, AS AMENDED (THE “CFA”)

AND

IN THE MATTER OF THE MONTRÉAL EXCHANGE INC.

ORDER

(section 147 of the Act and section 80 of the CFA)

UPON the application of the Montréal Exchange and the Montréal Exchange Inc., also known as Bourse de Montréal Inc. (collectively referred to as the “ME”), pursuant to section 147 of the Act and section 80 of the CFA for an order exempting the ME from the requirement to be recognized as a stock exchange under section 21 of the Act and registered as a commodity futures exchange under section 15 of the CFA (the “Application”);

AND UPON the ME having represented to the Commission that the ME carries on business as a stock exchange and a derivatives exchange in Québec and is recognized under the *Securities Act* (Québec) as a self-regulatory organization;

AND UPON an Order being granted by the Commission dated October 3, 2000 (the “October Order”) exempting the ME on an interim basis from the requirement to be recognized as a stock exchange under section 21 of the Act and registered as a commodity futures exchange under section 15 of the CFA;

AND UPON an Order being granted by the Commission dated January 2, 2001 (the “January Order”) extending the October Order exempting the ME on an interim basis from the requirement to be recognized as a stock exchange under section 21 of the Act and registered as a commodity futures exchange under section 15 of the CFA;

AND UPON an Order being granted by the Commission dated May 29, 2001 (the “May Order”) extending the January Order exempting the ME on an interim basis from the requirement to be recognized as a stock exchange under section 21 of the Act and registered as a commodity futures exchange under section 15 of the CFA;

AND UPON the Commission being satisfied that granting the ME an extension of the May Order pursuant to section 147 of the Act and section 80 of the CFA on an interim basis would not be contrary to the public interest;

IT IS ORDERED, pursuant to section 147 of the Act and section 80 of the CFA, that the ME be exempt from the requirement to be recognized as a stock exchange under section 21 of the Act and registered as a commodity futures exchange under section 15 of the

CFA, so long as the ME continues to be recognized as a self-regulatory organization under the *Securities Act* (Québec) provided that the exemption provided for in this Order shall terminate at the earlier of:

- (i) the date that the ME is granted an order by the Commission recognizing it as a stock exchange and registering it as a commodity futures exchange or exempting it from the requirement to be recognized as a stock exchange and registered as a commodity futures exchange; and
- (ii) September 28, 2001.

DATED this 27th day of July, 2001.

Paul M. Moore

R. Stephen Paddon