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## **Bourse de Montréal Inc., Re**

**Reference:** Section 147 of the Act, Section 80 of the CFA, Section 6.1 of Rule 91-502

*In the Matter of the Securities Act, R.S.O. 1990 Chapter c.S. 5, As Amended (the “Act”) and In the Matter of the Commodity Futures Act R.S.O 1990, Chapter 20, As Amended (the “CFA”) and In the Matter of OSC Rule 91-502 Trades in Recognized Options (“Rule 91-502”) and In the Matter of Bourse de Montréal Inc.*

**Citation:** 25 O.S.C.B. 334

**Tribunal:** Ontario Securities Commission

**Panel:** Randee B. Pavalow

**Date:** December 21, 2001

**Year:** 2001

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### **Headnote**

Extension to the order temporarily exempting the Bourse de Montréal 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) and order granting an exemption from Part 4 of OSC Rule 91-502 until June 28, 2002.

### **Provisions Cited**

*Securities Act*, R.S.O. 1990, Chapter c.S. 5, as amended

21  
147

### **Provisions Cited**

*Commodity Futures Act*, R.S.O 1990, Chapter 20, as amended

15  
80

### **Provisions Cited**

*OSC Rule*, OSC Rule 91-502

Part 4  
6.1

*UPON* the application of Bourse de Montréal Inc., previously known as the Montreal Exchange and the Montréal Exchange Inc. (collectively referred to as the “Bourse”), pursuant to section 147 of the Act and section 80 of the CFA for an order exempting the Bourse 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 application of the Bourse for an order by the Director pursuant to section 6.1 of OSC Rule 91-502 that the Bourse is exempt from Part 4 of Rule 91-502 of the Commission;

*AND UPON* the Bourse having represented that the Bourse 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* the Bourse having represented that the contracts traded or to be traded on the Bourse are approved by the Commission des valeurs mobilières du Québec (the “CVMQ”) and are filed with the Commission;

*AND UPON* Orders being granted by the Commission dated October 3, 2000 (the “October 2000 Order”) exempting the Bourse 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* Orders being granted by the Commission dated January 2, 2001, May 29, 2001, July 27, 2001, and September 25, 2001 extending the October 2000 Order exempting the Bourse 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 Bourse an extension of the October 2000 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* by the Commission pursuant to section 147 of the Act and section 80 of the CFA, that the Bourse 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; and

*IT IS FURTHER ORDERED* by the Director pursuant to section 6.1 of Rule 91-502 that the Bourse is exempt from Part 4 of Rule 91-502;

*PROVIDED THAT* the Bourse continues to be recognized as a self-regulatory organization under the Securities Act (Québec) and that the exemption shall terminate at the earlier of:

- (i) the date that the Bourse 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) June 28, 2002.