



## NOTICE TO MEMBERS

No. 2009 - 061

May 29, 2009

### FINAL CONTRACT ADJUSTMENT – FOLLOW-UP Precision Drilling Trust (PD.UN) Rights Offering

**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 Precision Drilling Trust (the “Trust”) subscription rights previously included in the deliverable of the option contract (PDY) will no longer be required as part of the deliverable as of June 1, 2009. The deliverable will now consist of 100 Trust units.

#### **CDCC - adjustment details:**

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all the Trust options will be adjusted as follows:

- |   |  |
|---|--|
| ➤ <b><u>EFFECTIVE DATE:</u></b>               | <b>June 1, 2009</b>  |
| ➤ <b><u>OPTIONS SYMBOL:</u></b>               | <b>Unchanged</b>   |
| ➤ <b><u>NUMBER OF CONTRACTS:</u></b>          | <b>Unchanged</b>   |
| ➤ <b><u>NEW DELIVERABLE PER CONTRACT:</u></b> | <b>100 Trust units</b>   |
| ➤ <b><u>MULTIPLIER:</u></b>                   | <b>100</b>   |
| ➤ <b><u>POSITION AND EXERCISE LIMITS:</u></b> | <b>Effective June 1, 2009 Position and Exercise Limits will remain unchanged at 75,000 contracts</b> |
| ➤ <b><u>CUSIP:</u></b>                        | <b>740215108</b>   |

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CDCC will not accept escrow receipts on these adjusted series.

**The Bourse - adjustment details:**

It is important to note that on the effective date mentioned above, all open orders on this option class **will not be automatically modified** to reflect the rights offering and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

At the opening of business on June 1, 2009 the option class will remain unchanged under the symbol PDY.

**PLEASE ENSURE THAT ALL CLIENTS WHO HAVE 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. CDCC Clearing Members may contact the Operations Department.

Alain Miquelon  
Interim Executive Vice-President and Chief Clearing Officer