



## NOTICE TO MEMBERS

No. 2009 - 119

October 15, 2009

### CONTRACT ADJUSTMENT FINAL

Highpine Oil & Gas Ltd. (HPX)

Plan of arrangement

**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, as announced on October 8, 2009, Daylight Resources Trust ("Daylight") has acquired all the issued and outstanding common shares of Highpine Oil & Gas Ltd. ("Highpine"). Pursuant to the terms of this agreement, Highpine shareholders are entitled to receive for each Highpine share held, either (i) \$7.00 in cash; (ii) 0.85 of a trust unit of Daylight; or (iii) a combination thereof.

The date for the delisting of Highpine shares from the Toronto Stock Exchange is at the close of the market on October 15, 2009.

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

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

- **EFFECTIVE DATE:**                      **October 16, 2009**
- **OPTIONS SYMBOL:**                      **HPX will become HPQ**
- **NUMBER OF CONTRACTS:**      **No change**
- **MULTIPLIER:**                              **100**
- **NEW DELIVERABLE PER CONTRACT:**      **85 trust units of Daylight (DAY.UN)**

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<b>Canadian Derivatives Clearing Corporation</b>	
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- **POSITION AND EXERCISE LIMITS:** Effective on October 16, 2009, the position and exercise limits will be 31,500 contracts.
- **CUSIP :** NOTACUSIP

CDCC will not accept escrow receipts on these adjusted series.

**Bourse de Montréal Inc.- 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 plan of arrangement and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of HPX options class will be transferred to the HPQ options class representing the new deliverable. Please note that only closing transactions will be permitted on the adjusted class. Actual series that do not have open interest will not be adjusted.

Highpine Oil & Gas Limited		
Actual Strike Prices	Actual Class Symbol	New Class Symbol
\$ 3.00	HPX	<b>HPQ</b>
\$ 4.00	HPX	<b>HPQ</b>
\$ 5.00	HPX	<b>HPQ</b>
\$ 6.00	HPX	<b>HPQ</b>
\$ 7.00	HPX	<b>HPQ</b>
\$ 8.00	HPX	<b>HPQ</b>
\$ 9.00	HPX	<b>HPQ</b>

**PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTIONS 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.

Glenn Goucher  
Senior Vice-President and Chief Clearing Officer