



NOTICE TO MEMBERS

No. 2016 – 135

November 7, 2016

FOLLOW-UP

Pacific Exploration & Production Corporation (PRE2) Acceleration of Expirations

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 following the information in the Notice to Members No. 2016-133 published on November 1st 2016, all series of Pacific Exploration & Production Corporation (“Pacific Exploration”) options whose expiration dates are after November 18, 2016 will have their expiration dates advanced to November 18, 2016.

Pursuant to CDCC Rule B-3, equity option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See CDCC Notice to Members No. 2015-102).

All Pacific Exploration options will utilize a \$.01 exercises threshold.

Option Symbol: PRE2

Existing Expiration: All months

New expiration date: November 18, 2016

Existing American-style Pacific Exploration options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in three business days.

The Auto-Exercise function will be available for PRE2.

Please ensure that all parties that may be impacted by this process are informed.

The Bourse – Details:

The existing series of PRE2 will be removed from the trading system after the market close on November 18, 2016.

Canadian Derivatives Clearing Corporation

The Exchange Tower	800 Victoria Square
130 King Street West, 5 th Floor	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5X 1J2	H4Z 1A9
Tel. : 416-367-2470	Tel. : 514-871-3545

www.cdcc.ca



It is important to note that on the effective date, all open orders on the option class (PRE2) will be cancelled from the trading list.

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 Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Member Services Department.

Glenn Goucher
President and Chief Clearing Officer

Canadian Derivatives Clearing Corporation

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