



## NOTICE TO MEMBERS

No. 2008 – 034

April 23, 2008

### **AMENDMENT TO RULE B-6 OF CDCC**

The above Rule amendment was approved by the Board of Directors of Canadian Derivatives Clearing Corporation (CDCC) and by the Autorité des marchés financiers (decision 2008-OAR-0013). These amendments are effective immediately.

A brief description of the amendments is provided below. The amendments have been incorporated in the version of the Rules available on CDCC's web site ([www.cdcc.ca](http://www.cdcc.ca)).

#### **Rule B-6 Stock Options**

Rule B-6 of CDCC specifies that a stock is eligible as the underlying interest of a stock option if it meets certain criteria regarding market capitalization and volume. The list of eligible stocks was previously updated on an annual basis. Due to the introduction of over-the-counter derivatives, this list requires a more frequent review in order to ensure that all underlying assets fulfill the options eligibility criteria at all times. Therefore, the amendment to Rule B-6 implies that the options eligibility criteria, concerning both market capitalization and monthly North American volume, should be determined as of the last trading day of the previous quarter instead of December 31 of the previous year.

Additionally, the reference to European style options has been added to the first paragraph as this option style is now available since the launch of over-the-counter derivatives.

For any question or clarification, CDCC Clearing Members may contact the CDCC Risk Department.

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Senior Vice President and Chief Clearing Officer

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