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For distribution to relevant parties within your firm

BULLETIN # 2563
February 5, 1999

Amalgamation of Members

Gordon Capital Corporation and HSBC James Capel Canada Inc.

The amalgamation of Gordon Capital Corporation and HSBC James Capel Canada Inc. has been approved effective January 1, 1999.

The continuing member will be known as:

HSBC James Capel Canada Inc.

Lyn M. Gilchrist
Association Secretary