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For distribution to relevant parties within your firm

BULLETIN #2936
December 20, 2001

Amalgamation

E*TRADE Institutional (Canada) Corporation and E*TRADE Canada Securities Corporation

The IDA has approved the amalgamation of E*TRADE Institutional (Canada) Corporation and E*TRADE Canada Securities Corporation effective December 31, 2001. Following the amalgamation, the Member will be known as:

E*TRADE Canada Securities Corporation

E*TRADE Institutional (Canada) Corporation will surrender its Membership in the Investment Dealers Association effective December 31, 2001.

Kenneth A. Nason
Association Secretary