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**CIRCULAR
May 12, 2004**

CONTRACT ADJUSTMENT

Research in Motion Limited (RIM) Stock Split

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 THE TERMS OF THE AFOREMENTIONED STOCK SPLIT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY.

Bourse de Montréal Inc. (the “Bourse”) and Canadian Derivatives Clearing Corporation (“CDCC”) hereby inform you that Research in Motion Limited (“RIM”) announced on April 7, 2004 a two-for-one stock split of the company’s outstanding common shares.

Shareholders will receive one additional RIM common share for each RIM common share held. The ex-distribution date is Tuesday, May 25, 2004. The record date is Thursday, May 27, 2004 and the payable date is June 4, 2004.

CONTRACT ADJUSTMENT DETAILS

CDCC Adjustment details:

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

- **EFFECTIVE DATE:** **May 25, 2004.**
- **OPTION SYMBOL:** **RIM and XRM - unchanged.**
- **NUMBER OF CONTRACTS:** **Doubled.**
- **NEW DELIVERABLE PER CONTRACT:** **100 RIM common shares.**
- **STRIKE PRICES:** **An adjustment will be made for all existing series.**
- **MULTIPLIER:** **100.**

Circular no.: 064-2004

- **POSITION AND EXERCISE LIMITS:** **Effective May 25, 2004, Position and Exercise Limits will remain unchanged at 75,000 contracts.**
- **CUSIP* :** **760975102.**

*CDCC is supplying this as information only, although every effort has been made to ensure the accuracy of the information, CDCC cannot be responsible for any errors or omissions.

CDCC will not adjust any outstanding escrow receipts. Members who want to maintain margin relief for their entire position will be required to deposit additional escrow receipts.

Bourse de Montréal Inc. adjustment details:

It is important to note that on the effective date mentioned above, i.e. on May 25, 2004, all open orders on the RIM options class **will not be automatically modified** to reflect the two-for-one stock split and will therefore have to **be re-entered again** into the Montreal Automated System (SAM) by the approved participants using the same symbols.

At the opening of business on May 25, 2004, Bourse de Montréal Inc. will adjust the strike prices for RIM and XRM series as indicated below:

Research in Motion Limited		
Actual Strike Prices	New Strike Prices Effective on Tuesday May 25, 2004	Strike Price Codes
\$ 52.50	\$ 26.25	R
\$ 55.00	\$ 27.50	Y
\$ 57.50	\$ 28.75	S
\$ 60.00	\$ 30.00	F
\$ 65.00	\$ 32.50	Z
\$ 70.00	\$ 35.00	G
\$ 75.00	\$ 37.50	U
\$ 80.00	\$ 40.00	H
\$ 85.00	\$ 42.50	V
\$ 90.00	\$ 45.00	I
\$ 95.00	\$ 47.50	W
\$ 100.00	\$ 50.00	J
\$ 110.00	\$ 55.00	K
\$ 120.00	\$ 60.00	L
\$ 130.00	\$ 65.00	M
\$ 140.00	\$ 70.00	N
\$ 150.00	\$ 75.00	O
\$ 160.00	\$ 80.00	P

Strike prices are subject to change, depending on the underlying value closing price on Friday, May 21, 2004.

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 your local CDCC office.

Giovanni Giarrusso
Senior Executive Vice-President, Corporate Affairs