



**Bourse  
de Montréal Inc.**

<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

**CIRCULAR  
May 18, 2004**

**CONTRACT ADJUSTMENT – Brascan Corporation – BNN  
Listing of New Series**

As a result of the contract adjustment regarding the Brascan Corporation (please refer to Bourse de Montréal Inc. (the “Bourse”) circular 049-2004 and Canadian Derivatives Clearing Corporation (“CDCC”) Notice to Members 2004-024) we hereby inform you that at the opening of trading on Tuesday, May 25, 2004 we will list the following new equity option series under the symbol BNN:

**Bourse de Montréal Inc. - details**

The associated symbol and strike prices for this option are listed as follows:

<b>Brascan Corporation</b>			
Series			
June 2004	Symbol		
Strike Price		Call	Put
\$30.00	BNN	FF	RF
\$32.00	BNN	FA	RA
\$34.00	BNN	FM	RM
\$36.00	BNN	FO	RO
\$38.00	BNN	FS	RS

<b>Brascan Corporation</b>			
Series			
July 2004	Symbol		
Strike Price		Call	Put
\$30.00	BNN	GF	SF
\$32.00	BNN	GA	SA
\$34.00	BNN	GM	SM
\$36.00	BNN	GO	SO
\$38.00	BNN	GS	SS

Circular no.: 069-2004

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<b>Brascan Corporation</b>			
Series	Symbol		
Sept 2004			
Strike Price	Call	Put	
\$30.00	BNN IF	UF	
\$32.00	BNN IA	UA	
\$34.00	BNN IM	UM	
\$36.00	BNN IO	UO	
\$38.00	BNN IS	US	

<b>Brascan Corporation</b>			
Series	Symbol		
Dec 2004			
Strike Price	Call	Put	
\$30.00	BNN LF	XF	
\$32.00	BNN LA	XA	
\$34.00	BNN LM	XM	
\$36.00	BNN LO	XO	
\$38.00	BNN LS	XS	

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

### **CDCC - details**

Listed below are the margin interval and CUSIP number for the equity option class:

<b>NEW SYMBOL</b>	<b>MARGIN INTERVAL</b>	<b>CUSIP</b>
BNN	6.51%	*10549P606

\*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.

For further information, please contact Richard Bourbonnière, Vice-President, Market Operations, Bourse de Montréal Inc., at (514) 871-3548 or your local CDCC office.

Joëlle Saint-Arnault  
Vice-President, Legal Affairs and Secretary