



- **EFFECTIVE DATE:**                      **May 16, 2007**
- **OPTION SYMBOL:**                      **GIL**
- **NUMBER OF CONTRACTS:**              **Doubled**
- **NEW DELIVERABLE PER CONTRACT:**              **100 Gildan common shares**
- **STRIKE PRICES:**                      **An adjustment will be made for all existing series**
- **MULTIPLIER:**                      **100**
- **POSITION AND EXERCISE LIMITS**      **Effective May 16, 2007, position and exercise Limits will remain at 22 500 contracts**
- **CUSIP :**                      **375916103**

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

**The Bourse - adjustment details:**

It is important to note that on the above-mentioned effective date, open orders on these options classes **will not be automatically modified** to reflect the stock split and will therefore have to **be re entered again** by the approved participants into the Montreal Automated System (SAM).

At the opening of business on May 16, 2007 the Bourse will adjust the strike prices for Gildan series as indicated below:

<b>Gildan Activewear Inc.</b>			
<b>Symbol</b>	<b>Actual Strike Prices</b>	<b>New Strike Prices</b>	<b>Strike Price Codes</b>
GIL	\$ 66.00	\$ 33.00	K
GIL	\$ 68.00	\$ 34.00	M
GIL	\$ 70.00	\$ 35.00	G
GIL	\$ 72.00	\$ 36.00	O
GIL	\$ 74.00	\$ 37.00	W
GIL	\$ 76.00	\$ 38.00	S

Strike prices are subject to change depending on the underlying value closing price on Tuesday May 15, 2007.

**PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS CLASS ARE ADVISED OF THIS NOTICE.**

For further information, please contact Louise Leclair, Trading Systems Analyst, Market Operations, Bourse de Montréal Inc. at (514) 871-3526. CDCC clearing members may contact the CDCC Operations Department.

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