



**Bourse
de Montréal Inc.**

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Trading – Interest Rate Derivatives
Trading – Equity and Index Derivatives
Back-office – Futures

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Back-office - Options
Technology
Regulation

CIRCULAIRE

June 7, 2004

**SYMBOL CONVERSION
LONG-TERM EQUITY OPTIONS EXPIRING IN
JANUARY 2005 AND MARCH 2005**

Bourse de Montréal Inc. (the "Bourse") and Canadian Derivatives Clearing Corporation ("CDCC") hereby inform you that at the opening on Monday, June 14, 2004 all open positions on the following Long-Term Equity Options will be transferred to their regular cycle:

**BCE Inc. (ZBC)
Noranda Inc. (ZRD)
iUnits S&P/TSX 60 Index Participation Fund (ZUI)**

Bourse de Montréal Inc. – details

The associated symbols for these options are listed as follows:

January 2005 LONG TERM EQUITY OPTIONS CONVERSION

BCE INC.							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2005				January 2005			
Strike Price	Call	Put		Strike Price	Call	Put	
\$22.50	ZBC	AX	MX	\$22.50	BCE	AX	MX
\$25.00	ZBC	AE	ME	\$25.00	BCE	AE	ME
\$27.50	ZBC	AY	MY	\$27.50	BCE	AY	MY
\$30.00	ZBC	AF	MF	\$30.00	BCE	AF	MF
\$32.50	ZBC	AZ	MZ	\$32.50	BCE	AZ	MZ
\$35.00	ZBC	AG	MG	\$35.00	BCE	AG	MG

Circulaire no. 081-2004

Tour de la Bourse
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NORANDA INC.							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2005	Call	Put		January 2005	Call	Put	
Strike Price				Strike Price			
\$10.00	ZRD	AB	MB	\$10.00	NRD	AB	MB
\$12.00	ZRD	AI	MI	\$12.00	NRD	AI	MI
\$14.00	ZRD	AK	MK	\$14.00	NRD	AK	MK
\$16.00	ZRD	AM	MM	\$16.00	NRD	AM	MM
\$18.00	ZRD	AQ	MQ	\$18.00	NRD	AQ	MQ
\$20.00	ZRD	AD	MD	\$20.00	NRD	AD	MD
\$22.00	ZRD	AN	MN	\$22.00	NRD	AN	MN
\$24.00	ZRD	AR	MR	\$24.00	NRD	AR	MR
\$26.00	ZRD	AT	MT	\$26.00	NRD	AT	MT
\$28.00	ZRD	AZ	MZ	\$28.00	NRD	AZ	MZ

MARCH 2005 LONG TERM EQUITY OPTIONS CONVERSION

i60 Options							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
March 2005	Call	Put		March 2005	Call	Put	
Strike Price				Strike Price			
\$35.00	ZUI	CG	OG	\$35.00	XIU	CG	OG
\$37.50	ZUI	CU	OU	\$37.50	XIU	CU	OU
\$40.00	ZUI	CH	OH	\$40.00	XIU	CH	OH
\$42.50	ZUI	CV	OV	\$42.50	XIU	CV	OV
\$45.00	ZUI	CI	OI	\$45.00	XIU	CI	OI
\$47.50	ZUI	CW	OW	\$47.50	XIU	CM	OM
\$50.00	ZUI	CJ	OJ	\$50.00	XIU	CJ	OJ
\$52.50	ZUI	CX	OX	\$52.50	XIU	CX	OX
\$55.00	ZUI	CK	OK	\$55.00	XIU	CK	OK

Strike prices are subject to changes, depending on the underlying value closing price on Friday, June 11, 2004.

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