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CIRCULAR July 21, 2006

SHAW COMMUNICATION CLASS B (SJX)

EQUITY OPTION SYMBOL CHANGE

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform all option participants of a symbol change for the **March 2007** series of equity options on Shaw Communication Class B (SJX).

This change will be effective at the opening of trading on Tuesday, July 25, 2006. The adjusted series will be as follows:

March 2007 Equity Options											
Series				Series							
March 2007	Old Symbol			March 2007	New Symbol						
Strike Price		Call	Put	Strike Price		Call	Put				
\$32.00	SJX	CJ	OJ	\$32.00	SJR	CJ	OJ				

For further information, please contact the Bourse's Market Monitoring – Options Department at (514) 871-7877 or CDCC's Operations Department.

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

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