

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: June 12, 2007

Subject: Teekay Shipping Corporation (TK) - (Changes to - Name)

The Philadelphia Stock Exchange (PHLX) has been advised that Teekay Shipping Corporation (TK) Common Stock will have the following changes made, on the date shown below:

Effective Date of Change:	Wednesday, June 13, 2007
Issue Name:	Changed to Teekay Corporation
Stock Symbol:	No Change
Option Symbol:	No Change
Leap Symbols:	No Change
Primary Exchange:	No Change
Cusip Number:	No Change

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or (215) 496-1508.