

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: May 4, 2007

Re: Teck Cominco Limited (TCK) - 2 for 1 Stock Split

Teck Cominco Limited (TCK) has declared a 2 for 1 stock split payable to share holders of record on Monday, May 7, 2007. Distribution date for the stock split will be Thursday, May 10, 2007. **Ex-distribution date for the stock split will be Friday, May 11, 2007.**

The Options Clearing Corporation (OCC), pursuant to OCC By-Laws, intends to issue on the distribution date (1) additional TCK option contract for each option contract held. Further, on the ex-distribution date each TCK series will have an adjusted exercise (strike) price equal to 1/2 of the exercise (strike) price for each TCK series existing on the business day preceding the ex-distribution date. For example, beginning on Friday, May 11, 2007 an account holding (2) TCK MAY 60 calls (TCK EL) will hold (4) TCK MAY 30 calls (TCK EF). Customers should be advised that (1) contract in the adjusted TCK series will still represent 100 shares of TCK common shares.

POSITION/EXERCISE LIMITS:

Position and exercise limits will change from 50,000 to 100,000 contracts until the expiration date of November 17, 2007

GOOD-TILL-CANCELLED (GTC) ORDERS:

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

The resulting list of adjusted strike prices and symbols is as follows:

| Teck Cominco Limited (TCK) (Before 5/11/2007) (1 Contract) | | | | | Teck Cominco Limited (TCK) (Beginning 5/11/2007) (2 Contracts) | | | | |
|--|-----|----|-------|------|--|-----|--------|------|----|
| | | | Calls | Puts | | | Calls | Puts | |
| TCK | MAY | 60 | EL | QL | TCK | MAY | 30 | EF | QF |
| TCK | MAY | 65 | EM | QM | TCK | MAY | 32 1/2 | EZ | QZ |
| TCK | MAY | 70 | EN | QN | TCK | MAY | 35 | EG | QG |
| TCK | MAY | 75 | EO | QO | TCK | MAY | 37 1/2 | EU | QU |
| TCK | MAY | 80 | EP | QP | TCK | MAY | 40 | EH | QH |
| TCK | MAY | 85 | EQ | QQ | TCK | MAY | 42 1/2 | EV | QV |
| TCK | JUN | 70 | FN | RN | TCK | JUN | 35 | FG | RG |
| TCK | JUN | 75 | FO | RO | TCK | JUN | 37 1/2 | FU | RU |
| TCK | JUN | 80 | FP | RP | TCK | JUN | 40 | FH | RH |
| TCK | JUN | 85 | FQ | RQ | TCK | JUN | 42 1/2 | FV | RV |
| TCK | AUG | 60 | HL | TL | TCK | AUG | 30 | HF | TF |
| TCK | AUG | 65 | HM | TM | TCK | AUG | 32 1/2 | HZ | TZ |
| TCK | AUG | 70 | HN | TN | TCK | AUG | 35 | HG | TG |
| TCK | AUG | 75 | HO | TO | TCK | AUG | 37 1/2 | HU | TU |
| TCK | AUG | 80 | HP | TP | TCK | AUG | 40 | HH | TH |
| TCK | AUG | 85 | HQ | TQ | TCK | AUG | 42 1/2 | HV | TV |

| Teck Cominco Limited (TCK) | | | | | Teck Cominco Limited (TCK) | | | | |
|----------------------------|-----|----|-------|------|----------------------------|-----|--------|-------|------|
| (Before 5/11/2007) | | | | | (Beginning 5/11/2007) | | | | |
| (1 Contract) | | | | | (2 Contracts) | | | | |
| | | | Calls | Puts | | | | Calls | Puts |
| TCK | NOV | 60 | KL | WL | TCK | NOV | 30 | KF | WF |
| TCK | NOV | 65 | KM | WM | TCK | NOV | 32 1/2 | KZ | WZ |
| TCK | NOV | 70 | KN | WN | TCK | NOV | 35 | KG | WG |
| TCK | NOV | 75 | KO | WO | TCK | NOV | 37 1/2 | KU | WU |
| TCK | NOV | 80 | KP | WP | TCK | NOV | 40 | KH | WH |
| TCK | NOV | 85 | KQ | WQ | TCK | NOV | 42 1/2 | KV | WV |

Any additional TCK series that are added prior to the ex-date will also be adjusted in the manner described above.

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