FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

OMB APPROVAL											
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				or Sec	tion 30(h) of the Inv	vestmer	nt Con	npany Act of 1	L940							
1. Name and Address of Reporting Person* <u>MACDONALD DONALD S</u>				er Name and Ticke SE CASCAD					ationship of Reportir k all applicable) Director	g Person(s) to Issuer 10% Owner						
(Last) (First) (Middle) BCE PLACE, SUITE 2500 181 BAY STREET			3. Date of Earliest Transaction (Month/Day/Year) 02/23/2004							Officer (give title below)	Other below	(specify)				
101 DAT 51 KEE 1				4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) TORONTO	A6	M5J 2T7							X	-)						
(City)	(State)	(Zip)														
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned															
Date		2. Transac Date (Month/Da		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed Of 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
						Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130. 4)			
Common Stock 02/23/				2004		М		22	A	\$2.5	222	D				
Common Stock 02/23/2				2004		S		22	D	\$33.19	200	D				
Common Stock											1,000	I	By Trust			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of Deriv	r osed) 7. 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Purchase Option	\$2.5	02/23/2004		М			16	07/01/2000	(1)	Common Stock	16	\$2.5	0	D	
Purchase Option	\$2.5	02/23/2004		М			6	07/01/2001	(1)	Common Stock	6	\$2.5	0	D	
Stock Option (Right to Buy)	\$32.5							07/31/1997	07/31/2006	Common Stock	1,500		1,500	D	
Stock Option (Right to Buy)	\$37.0625							08/01/1998	07/31/2007	Common Stock	1,500		1,500	D	
Stock Option (Right to Buy)	\$38.75							07/30/2000	07/30/2009	Common Stock	1,500		1,500	D	
Stock Option (Right to Buy)	\$36.2							07/31/2002	07/31/2011	Common Stock	2,000		2,000	D	
Stock Option (Right to Buy)	\$28.99							07/31/2003	07/31/2012	Common Stock	2,500		2,500	D	
Stock Option (Right to Buy)	\$24.79							07/31/2004	07/31/2013	Common Stock	3,000		3,000	D	

Explanation of Responses:

1. Option expires three years following option holder's termination as a director of the company.

Remarks:

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.