

82-51

TransCanada

450 - 1 Street S. W.
Calgary, Alberta
T2P 5H1

Fax Number: (403) 920.2000
Telephone: (403) 920.2467



03 MAY 30 AM 7:21

CORPORATE - SECRETARIAL - FACSIMILE

The information contained in this facsimile message is legally privileged and confidential and is intended only for the individual or entity named below. If the reader of this information is not the intended recipient, please be notified that any dissemination, distribution or copy of this fax is strictly prohibited. If you have received this fax in error, we would appreciate your notifying the sender at the telephone number provided below and returning the original message to us at the above address by mail. Thank you.

To:	<u>The Toronto Stock Exchange</u>		
	<u>Attention: Manager, Market Surveillance</u>		
Fax Number:	<u>(416) 646-7263</u>		
To:	<u>New York Stock Exchange</u>		
	<u>Attention: Elizabeth V. Montz</u>		
Fax Number:	<u>212-656-5071/5072</u>		
To:	<u>Securities and Exchange Commission</u>		
	<u>Attention: Filing Desk, Stop 1-4</u>		
Fax Number:	<u>(202) 942-9628</u>		
From:	<u>Brenda Hounsell, Corporate Secretarial Department</u>		
Date:	<u>May 29, 2003</u>	Time:	<u>1450 MDT</u>
Number of Pages (including Cover)	<u>2</u>		

SUPPL

PROCESSED
JUN 11 2003

THOMSON
FINANCIAL

Re: News Release

Please see the attached news release scheduled to cross the Canada News Wire at approximately 1500 MDT:

**"TransCanada to Redeem Cumulative Trust
Originated Preferred Securities"**

****Please note that the securities to be redeemed are listed ONLY on the New York Stock Exchange NOT on the Toronto Stock Exchange****

Disposition of Original:	Sent by Courier	_____
	Sent by Mail:	_____
	Held on our File:	_____

If message is unclear or incomplete, please contact the operator:
Operator: Brenda Hounsell Phone: (403) 920-7680

dlw 6/3

**TransCanada***In business to deliver™*

NewsRelease

TransCanada to Redeem Cumulative Trust Originated Preferred Securities

CALGARY, Alberta – May 29, 2003 – (TSX: TRP) (NYSE: TRP) – TransCanada Corporation announced today that its wholly owned subsidiary, TransCanada PipeLines Limited, has given notice of its intention to exercise its right to redeem all of its outstanding US\$160 million 8.75% Junior Subordinated Debentures held by TransCanada Capital, a Delaware-based trust. TransCanada Capital will simultaneously exercise its right to redeem all of its outstanding US\$160 million 8.75% Cumulative Trust Originated Preferred Securities (TOPrS). The TOPrS are listed on the New York Stock Exchange under the symbol TCL.Pr.

The redemption date will be July 3, 2003. The June 30, 2003 interest payment will be paid in the normal course. Holders of the TOPrS will be entitled to US \$25.0122 per \$25.00 principal amount of TOPrS, which includes accrued and unpaid interest to the redemption date. The redemption price is payable on presentation and surrender of the preferred securities certificates representing the TOPrS at the offices of The Bank of New York (New York) located at 101 Barclay Street, New York, New York 10286, Attention: Bond Redemption Unit – 7 East. Holders of the TOPrS should contact The Bank of New York (customer service: 1-800-254-2826) or their investment advisor with any questions on redeeming the TOPrS.

TransCanada is a leading North American energy company. We are focused on natural gas transmission and power services with employees who are expert in these businesses. Our network of approximately 24,000 miles (38,000 kilometres) of pipeline transports the majority of Western Canada's natural gas production to the fastest growing markets in Canada and the United States. TransCanada has interests in more than 4,000 megawatts of power - an equal amount of power can meet the needs of about four million average households. Our common shares trade under the symbol TRP on the Toronto and New York stock exchanges.

– 30 –

Media Inquiries: Glenn Herchak / Hejdi Feick (403) 920-7877

Investor & Analyst Inquiries: David Moneta / Debbie Persad (403) 920-7911

*** RX REPORT ***

RECEPTION OK

TX/RX NO	8600	
CONNECTION TEL		403 920 2467
SUBADDRESS		
CONNECTION ID		
ST. TIME	05/29 15:51	
USAGE T	00'51	
PGS.	2	
RESULT	OK	