

METHANEX CORP  
Form 6-K  
May 15, 2006

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

FOR THE MONTH OF MAY 2006

METHANEX CORPORATION

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*(Registrant's name)*

SUITE 1800, 200 BURRARD STREET, VANCOUVER, BC V6C 3M1 CANADA

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*(Address of principal executive offices)*

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):  
82\_\_\_\_\_.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on behalf by the undersigned, thereunto duly authorized.

**METHANEX CORPORATION**

Date: May 15, 2006

By: /s/ RANDY MILNER  
Name: Randy Milner  
Title: Senior Vice President, General  
Counsel & Corporate Secretary

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**METHANEX CORPORATION  
MATERIAL CHANGE REPORT  
FORM 51-102F3**

1. NAME AND ADDRESS OF COMPANY

Methanex Corporation ( Methanex )  
1800 Waterfront Centre  
200 Burrard Street  
Vancouver, British Columbia V6C 3M1

2. DATE OF MATERIAL CHANGE

May 9, 2006

3. NEWS RELEASE

The press release announcing this material change was issued on May 9, 2006 in Canada and the United States.

4. SUMMARY OF MATERIAL CHANGE

Methanex Corporation announced on May 9, 2006 that its Board of Directors had approved an increase in the Company's quarterly dividend to shareholders.

5. FULL DESCRIPTION OF MATERIAL CHANGE

On July 19, 2002, Methanex announced that its Board of Directors had approved the commencement of a quarterly dividend to shareholders. The first quarterly dividend of US\$0.05 per share was paid on September 30, 2002 to holders of common shares of record on September 16, 2002. Also in the announcement, the Company stated the belief that such a dividend could be sustained and built upon over time.

On September 5, 2003, Methanex announced that its Board of Directors had approved an increase in the Company's quarterly dividend to shareholders. The quarterly dividend was increased by 20 percent from US\$0.05 per share to US\$0.06 per share and commenced with the dividend paid on September 30, 2003 to holders of common shares of record on September 16, 2003.

On July 21, 2004, Methanex announced that its Board of Directors had approved an increase in the Company's quarterly dividend to shareholders. The quarterly dividend was increased by 33 percent from US\$0.06 per share to US\$0.08 per share and commenced with the dividend paid on September 30, 2004 to holders of common shares of record on September 16, 2004.

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On May 5, 2005, Methanex announced that its Board of Directors had approved an increase in the Company's quarterly dividend to shareholders. The quarterly dividend was increased by 37.5 percent from US\$0.08 per share to US\$0.11 per share and commenced with the dividend paid on June 30, 2005 to holders of common shares of record on June 16, 2005.

On May 9, 2006, Methanex announced that its Board of Directors had approved a 14 percent increase in the Company's quarterly dividend to shareholders from US\$0.11 per share to US\$0.125 per share. This increase will apply commencing with the dividend payable on June 30, 2006 to holders of common shares of record on June 16, 2006.

6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER FOR FURTHER INFORMATION CONTACT:

For further information, contact:

Randy Milner  
Senior Vice President, General Counsel & Corporate Secretary  
(604) 661 2600

**DATED** at Vancouver, British Columbia, this 15th day of May, 2006.

**METHANEX CORPORATION**

Name: Randy Milner  
Title: Senior Vice President, General Counsel  
and Corporate Secretary