

Regulatory Circular RG00-21

DATE: January 21, 2000

TO: Members and Member Firms

FROM: Market Operations Department

RE: Restrictions on Transactions in
Just for Feet Inc., (JQF) Options

Trading in Just for Feet Inc (FEET) stock on the NASD and trading in JQF options on CBOE was halted on November 2 1999, and the NASD subsequently delisted FEET stock.

Trading on CBOE in existing series of JQF options will reopen on January 24, 2000 subject to the following restrictions. Only closing transactions may be effected in any series of JQF options, except for (i) opening transactions by market-makers executed to accommodate closing transactions of other market participants and (ii) opening transactions by CBOE member organizations to facilitate the closing transactions of public customers executed as crosses pursuant to and in accordance with CBOE Rule 6.74(b).

The execution of opening transactions in JQF options, except as permitted above, and/or the misrepresentation as to whether an order is opening or closing, will constitute a violation of CBOE rules, and may result in disciplinary action.

There are no restrictions in place with respect to the exercise of JQF options and the Options Clearing Corporation (OCC) has advised the CBOE that the expiration of JQF options will remain subject to OCC's Exercise-by-Exception Procedures.

Any questions regarding this circular may directed to Kerry Winters at (312) 786-7312 or Patricia Cerny at (312) 786-7722.