

Regulatory Circular RG00-33

DATE: February 14, 2000

TO: Members and Member Firms

FROM: Department of Market Regulation

RE: Removal of Restrictions on Transactions Glenayre Technologies Inc.
(GEMS/GQM)

On December 31, 1999, the Exchange implemented restrictions on GQM options to allow closing transactions only. As of tomorrow, February 15, 2000, those restrictions have been removed.

Any questions regarding this circular may directed to Pat Cerny at (312) 786-7722 or Patrick Sexton at (312) 786-7467.