April 6, 2000

To: Members and Member Firms

From: Trading Operations

Re: **Option Classes Using CBOE Auto Quote**

As part of CBOE's quote mitigation efforts, the Equity Floor Procedure Committee has determine to modify CBOE 's Auto Quote system to update equity quotes based on a time interval of 3 seconds on the underlying bid-ask spread. If bid ask and last sale information begins to queue, the following option classes will be taken off Auto Quote to reduce our quote traffic:

- Sector Indexes
- Single listed options that are going through delisting procedures

Additionally, equity option classes with prices greater than $100 will not be updated on Auto Quote until the price of the underlying security moves by at least 26 cents.

If you have any questions, please contact the CBOE Help Desk at (312) 786-7100.