

**Regulatory Circular RG00-69**

**Date:** April 20, 2000

**To:** Members

**From:** Regulatory Services Division

**Re:** Option Exercise Procedures

The Securities and Exchange Commission (SEC) has approved CBOE rule amendments that permit the exercise of American-style, cash-settled index options (including OEX options) during a trading halt that occurs at or after 3:00 p.m. (CT). In the event of such a trading halt, exercises may occur through 3:20 p.m. (CT). In addition, if trading resumes following such a trading halt (such as by closing rotation), exercises may occur during the resumption of trading and for five minutes after the close of the resumption of trading.

The complete provisions of this rule change and of other related rule changes that were also approved by the SEC will be published in the CBOE Regulatory Bulletin. Please refer to Regulatory Circular RG00-70 for additional detail concerning the current OEX and American-style FLEX index option exercise procedures.

Any questions pertaining to option exercise procedures can be addressed to Pat Cerny at (312) 786-7722.