

Date: June 19, 2000

To: Members and Member Firms

From: Market Performance Committee

Re: Modified Bid/Ask Differentials

Due to the volatility in the underlying stocks and other factors affecting both the options and the underlying, the Market Performance Committee ("Committee"), by its authority under the provisions of Exchange Rule 8.7(b)(iv), has temporarily established modified bid/ask differentials in the option series of the following option classes. Additionally, the Committee has determined that the provision of Rule 8.7 Interpretation .02 (b) will not apply to the classes for the period of time the above exemption was granted. This relief is granted from the opening of business on June 19, 2000 through the July 2000 Expiration Cycle unless withdrawn by the MPC prior to that time.

The Committee will continue to monitor the activity in the underlying securities of these options, and will modify the bid/ask differentials in the respective options accordingly.

Any questions regarding this memorandum should be directed to Daniel Hustad at (312) 786-7715.

Bid/Ask Relief is granted as follows:

Equity Bid/Ask Relief:

	Class	Relief	Name	DPM
1	FIQ	Double	Affymetrix, Inc.	Apollo Partners, L. P.
2	CQF	Double	COLT Telecom Group plc - ADR	
3	CQR	Double	Cree, Inc.	
4	IUW	Double	Interwoven, Inc.	
5	QNF	Double	Nextlink Communications, Inc.	
6	ISU	Double	ISS Group, Inc.	Athena Trading, L.L.C.
7	PHG	Double	Koninklijke Philips Electronics	
8	AUB	Double	About.com, Inc.	BE Partners
9	GQI	Double	Go2Net, Inc.	
10	UNQ	Double	JDS Uniphase	
11	MEQ	Double	Medimunne, Inc.	
12	QEZ	Double	National Computer System, Inc.	
13	PUP	Double	Puma Technology, Inc.	
14	HWP	Double	Hewlett Packard LEAPS	Beartooth Capital L.L.C.
15	A	Double	Agilent Technologies, Inc.	
16	UVT	Double	Voicestream Wireless Corp.	
17	YHQ	Double	Yahoo! Inc. LEAPS	
18	ANQ	Double	Applied Materials, Inc. LEAPS	Big Blue Trading J.V.
19	GUQ	Double	Pegasus Communications	Botta Trading
20	WQG	Double	Proxim, Inc.	
21	RQZ	Double	RF Micro Devices, Inc.	
22	BBH	Double	Biotechnology HOLDERS Trust	Botta Trading - Lacerta
23	QTD	Double	DoubleClick, Inc.	
24	RAQ	Double	Rational Software	
25	RUL	Double	Research in Motion	
26	AYQ	Double	Art Technology Group, Inc.	Botta Trading - Lynx
27	AZU	Double	Abgenix, Inc.	Botta Trading - Scorpius
28	UML	Double	Emulex Corporation	
29	SZI	Double	PMC - Sierra, Inc.	
30	NJQ	Double	Network Appliance Corp.	Bridgeport DPM, L.L.C.
31	SWQ	Double	Sandisk Corp.	
	Class	Relief	Symbol Name	DPM

32	FCQ	Double	Checkfree Holdings	Brown Trading Group
33	EUL	Double	Echelon Corp.	
34	OQE	Double	Ortel Corporation	
35	QHD	Double	Polycom, Inc.	
36	STM	Double	STMicroelectronics NV	
37	IRU	Triple	Ariba Inc. LEAPS	Cloch Trading, L.L.C.
38	IRU	Double	Ariba, Inc.	
39	KQO	Double	Kopin Corp.	
40	SUJ	Double	Sapient Corporation	
41	SGQ	Double	Siebel Systems, Inc.	
42	QVB	Double	Broad Vision, Inc.	Eclipse J.V.
43	QKW	Double	CNET Inc.	
44	JP	Double	I2 Technologies Inc.	
45	MUP	Double	MIPS Technology	
46	BNQ	Triple	Rambus, Inc.	
47	TIU	Double	Tibco Software, Inc.	
48	QUM	Double	Micromuse, Inc.	G Bar L.P.
49	SFA	Double	Scientific Atlanta, Inc.	
50	TUR	Double	Terra Network, Inc.	
51	BRQ	Double	BEA Systems, Inc.	Geneva DPM, L.L.C.
52	XSQ	Double	Citrix System	
53	EUG	Double	Internet Capital Group	
54	DUI	Double	Ditech Communications Corp.	Group One Trading, L.P.
55	QFW	Double	Osicom Tech Corp	
56	IUJ	Double	Internet Initiative of Japan ADR	Heartland TFM, L.L.C.
57	UER	Double	VerticalNet, Inc.	ING TT&S (U.S.) Securities
58	UBF	Double	Brocade Communications	Johnson Trading JV
59	IDQ	Double	IDEC Pharmaceuticals	
60	HQI	Double	Human Genome Sciences Inc.	KFT DPM, L.L.C.
61	JNQ	Double	Network Solutions, Inc.	
62	AQX	Double	American Xtal Technology, Inc.	Knight Financial Procuts, L.L.C.
63	RCQ	Double	Broadcom, Inc.	
64	MZU	Double	Medarex	
65	QXB	Double	eBay Inc.	Letco DPM, L.P.
66	UMC	Double	Phone.com, Inc.	
67	PPU	Double	PurchasePro.com, Inc.	
68	EXF	Double	Exodus Communications, Inc.	Option Funding Group, L.L.C.
69	AHV	Double	Power Wave, Inc.	
70	AQW	Double	Kana Communications	Option Resource Group, L.L.C.
71	ULI	Double	SilkNet Software, Inc.	
72	JUP	Double	Juniper Networks	PEAK6 Capital Management, L.L.C.
73	HHH	Double	The Internet Holders Trust Index	
74	HQU	Double	Zixit Corp.	Platinum Trading, L.L.C.
75	VUO	Double	Vignette Corp.	Premier Capital, L.L.C.
76	QGX	Double	Allegiance Telecom Inc.	Saliba Partners, L.L.C.
77	FQI	Double	Gilat Satellite Networks Ltd.	
78	GQP	Double	Peregrine Systems, Inc.	
79	EVU	Double	E-TEK Dynamics, Inc.	Spear, Leeds & Kellogg 2-6
80	QDV	Double	Aspect Development, Inc.	Spear, Leeds & Kellogg 2nd Floor
81	DNA	Double	Genentech, Inc.	
82	UIH	Double	China.com Corp.	Specialist DPM
83	TUN	Double	Terayon Communication Sys.	
84	GLW	Double	Corning, Inc.	Stone Hedge Securities, L.L.C.
85	GLW	Double	Corning, Inc.LEAPS	

	Class	Relief	Symbol Name	DPM
86	QGC	Double	CMGI, Inc.	Susquehanna Investment Group
87	QYK	Double	Inktomi Corporation	

88	RQB	Double	Mercury Interactive Corp.	
89	OQ	Double	Foundry Networks, Inc.	Susquehanna Investment Group C
90	CGU	Double	GeneLogic, Inc.	
91	QSM	Double	Sycamore Networks, Inc.	
92	TMC	Double	Times Mirror Co.	Susquehanna Investment Group IKN
93	UPO	Double	United Pan Europe Communications	
94	RUC	Double	Commerce One, Inc.	Susquehanna Investment Group KM
95	DGU	Double	Digital Lightwave	
96	UGM	Double	Software Dot Com	
97	UEP	Double	E.piphany, Inc.	Susquehanna Investment Group MSQ
98	FQY	Double	Finisar Corporation	
99	GUI	Double	Globix Corporation	
100	BUK	Double	Redback Networks, Inc.	
101	QSL	Double	SDL, Inc.	
102	MUB	Double	Ramp Networks	
103	AAA	Double	Aether Systems	Susquehanna Investment Group VMB
104	ENZ	Double	Enzo Biochem Inc.	
105	UQB	Double	C-Cube Microsystems, Inc.	Tague Van der Moolen
106	UMU	Double	Akamai Technologies	TFM Investment Group
107	PQI	Double	Protein Design Labs, Inc.	
108	UIN	Double	LeapsWireless International, Inc.	Timber Hill, L.L.C.
109	CRA	Triple	PE Celera Genomics	
110	QYE	Double	Entrust Technologies, Inc.	Trade Mark Financial
111	LQH	Double	Celgene Corp.	Tradenet DPM
112	TQN	Double	Triquent Semiconductor	
113	MQM	Double	Metricom, Inc.	ZH Partners, J.V.
114	UAV	Double	Navisite, Inc.	
115	TFS	Double	Three-Five Systems	

Index Bid/Ask Relief:

	Class	Relief	Symbol Name	DPM
1	INX	Triple	CBOE Internet Index	Trade Mark Financial Group
2	MEX	Double	CBOE Mexico Index	
3	OIX	Double	CBOE Oil Index	
4	ECM	Triple	Dow Jones Internet Commerce Index	
5	DUX	Double	Dow Jones Utility Average	
6	GSM	Double	GSTI Hardware Index	
7	GHA	Double	GSTI Semiconductor Index	
8	BIX	Double	S&P Banks Index	
9	RLX	Double	S&P Retail Index	
10	TXX	Double	CBOE Technology Index	Timber Hill, L.L.C.
11	GIN	Triple	Goldman Sachs Internet Index	

Replaces Regulatory Circular 00-86