

REGULATORY CIRCULAR RG00-108

DATE: July 21, 2000
TO: Members
From: Department of Market Regulation
Re: Semi-Annual Position and Exercise Limit Review

Pursuant to Exchange Rule 4.11, Interpretation .02 and Exchange Rule 4.12, all securities underlying the Exchange's listed equity options have been reviewed to determine which options are eligible for either the 75,000, 60,000, 31,500, 22,500 or 13,500 contract position and exercise limits. In addition, pursuant to Exchange Rule 24.4A, all securities underlying the Exchange's listed industry index options have also been reviewed to determine which options are eligible for either the 15,000, 12,000, or 9,000 contract position and exercise limits. A complete list of the new applicable position and exercise limits effective July 24, 2000, is detailed in Position Limit Circular PL00-109. Last, please be advised that accounts which are directly or indirectly controlled by the same individual or entity must be aggregated to determine compliance with the position and exercise limit rules.

Any questions concerning position and exercise limits should be directed to Patricia Cerny at (312) 786-7722 or Megan Flaherty at (312) 786-7028.