



400 S. La Salle
Chicago, IL 60605

Date: May 24, 2001

Regulatory Circular RG 01-73

To: CBOE Members and Member Firms

From: Trading Operations

Re: Dissemination of Book Market Indicators

Effective Thursday, May 24, 2001, the CBOE will begin disseminating "Book Market Indicators" to OPRA. The Book Market Indicators will show when the book bid, offer, or both bid and offer, improve, or equal the DPM/Crowd quote.

- If the Book Bid improves or equals the DPM/Crowd market bid, then the Book Market Indicator "B" will be disseminated with the quote to OPRA.
- If the Book Offer improves or matches the DPM/Crowd market offer, then the Book Market Indicator "O" will be disseminated with the quote to OPRA.
- If the Book Bid and Offer improves or equals the DPM/Crowd market, then the Book Market Indicator "C" will be disseminated with quote to OPRA.

"F" (NOT FIRM) indicators will be over-ridden by Book Market Indicators.

"R" (ROTATION) indicators supercede Book Market Indicators.

Manual quotes will not generate a Book Market Indicator.

Questions regarding this circular may be referred to Michael Hollerman at 786-7197, Carole Zylus at 786-7174, or the CBOE Help Desk at 786-7100.