

Regulatory Circular 01-121

DATE: July 31, 2001

TO: Members and Member Firms

FROM: Market Operations Department

RE: Transactions in Priceline.com Inc. (PUZ)

Effective tomorrow, August 1, 2001, there are no trading restrictions in any series of the Priceline.com Inc. (PUZ) option class and members and member firms may effect opening transactions in all series.

Any questions regarding this circular may directed to Kerry Winters at (312) 786-7312.