



Regulatory Circular RG02-16

Date: March 20, 2002  
To: Members and Member Organizations  
From: SPX Floor Procedure Committee  
RE: New Prefix for SPX Combo Orders

The purpose of this Regulatory Circular is to remind SPX traders that for all SPX Combo Orders that are transacted, SPX traders are required to designate each of the component series of the order as "CMBO" on all handwritten tickets and electronic execution systems, such as the Market-Maker Hand-Held Terminal, when submitting the trade to the Exchange for price reporting.<sup>1</sup> The "CMBO" prefix will act as notice to the public that the reported prices are part of an SPX Combo Order.

The Division of Regulatory Services will monitor member trading activity for compliance with Rule 24.20. The appearance of a pattern or practice of failing to execute and report these trades pursuant to the Rule without exceptional circumstances may be subject to referral to the Exchange's Business Conduct Committee for formal disciplinary action.

If you have any questions concerning this circular, please contact any member of the SPX Floor Procedure Committee.

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<sup>1</sup> An SPX Combo Order is defined in Rule 24.20 as an order to purchase or sell SPX options and the offsetting number of SPX combinations defined by the delta. See Regulatory Circular RG02-13 for an explanation of Rule 24.20, which was recently approved by the SEC.