

Regulatory Circular RG03-64

Date: July 31, 2003

To: CBOE Members and Member Firms

From: Equity Floor Procedures Committee (EFPC)

Re: Market Maker Orders Now Book-Eligible in Hybrid Classes

EFPC has determined that effective August 4, 2003, market maker orders will be eligible for placement into the CBOEdirect book in all Hybrid classes. In order to book market maker orders (designated by origin codes M, N, and Y), floor brokers must do so via Mobile PAR or FBW (the Floor Broker Workstation). Additionally, floor brokers must be in the trading crowd in which the class trades and must announce the order in open outcry at the time it is submitted. Floor brokers may not book an otherwise eligible M, N, or Y order from outside of the subject trading crowd.

Questions regarding the above policy may be addressed to any EFPC member or Anthony Montesano at 312-786-7365.

See reverse side for a list of Hybrid classes.