



400 S. La Salle
Chicago, IL 60605

Regulatory Circular 04-61

Date: May 18, 2004
To: SPX Trading Crowd
From: SPX Floor Procedure Committee and Index Floor Procedure Committee
RE: Procedure for Signing on ROS for VIX Settlement Days

Market-makers in the SPX trading crowd that have been signed on to RAES for the current cycle are required to sign on to ROS the morning of the VIX settlement if the market-maker is physically present in the SPX trading crowd.

Signing on to ROS will require a change in the market-maker's profile found on the RAES sign-in terminal. Currently, all market-makers signed on to RAES that are not LMMs are signed on using the letter 'Z' in the field before the affected class symbol. Signing on to ROS as well as RAES requires that the letter 'Z' be changed to a 'B' for both (ROS & RAES).

Prior to signing on for the day, type in the market-maker's acronym and password and hit F15 once. Change the 'Z' in front of the necessary symbols to 'B' and hit F15 again.

At some point after the opening and prior to the next ROS opening, market-makers that are not LMMs must change their profile to once again show a 'Z' indicating RAES only.

The first VIX settlement ROS opening will take place on Wednesday, May 19, 2004.