



**Regulatory Circular RG04-96**

**DATE:** September 21, 2004

**TO:** Members and Member Firms

**FROM:** Market Operations Department

**RE:** Restrictions on Transactions in  
US Airways Group Inc (UAIRQ/UWS)

US Airways Group, Inc. (UWS) has announced that its shares will be delisted from Nasdaq effective on September 21, 2004, because the of the Company's press release announcing that the Company had filed for protection under Chapter 11 of the U.S. Bankruptcy Code on September 12, 2004.

Commencing on September 21, 2004, trading on CBOE in existing series of UWS options will be subject to the following restrictions. Only closing transactions may be affected in any series of UWS options except for (i) opening transactions by market makers executed to accommodate closing transactions of other market participants and (ii) opening transactions by CBOE member organizations to facilitate the closing transactions of public customers executed as crosses pursuant to and in accordance with CBOE Rule 6.74(b) or (d).

The execution of opening transactions in UWS options, except as permitted above, and/or the misrepresentation as to whether an order is opening or closing, will constitute a violation of CBOE rules, and may result in disciplinary action.

There are no restrictions in place with respect to the exercise of UWS options and the Options Clearing Corporation (OCC) has advised CBOE that the expiration of UWS options will remain subject to OCC's Exercise-by-Exception Procedures.

The provisions of this circular apply to any options on US Airways Group Inc. traded on CBOE.

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