



Regulatory Circular RG05-12

TO: Members and Member Firms

FROM: SPX Floor Procedure Committee
 Options on SPDRs Floor Procedure Committee

DATE: January 24, 2005

RE: SPX-SPDR option spread orders

The SPX Floor Procedure Committee and the Options on SPDRs Floor Procedure Committee have determined to expand the types of spread orders that are permitted under CBOE Rule 24.19 to include any combination of SPX and SPDR options. The procedures to be followed in representing and filling an SPX-SPDR option spread order are the same procedures as those that apply to representing and filling an OEX-SPX spread order. SPX-SPDR option spread orders may be represented in the SPX and SPDR option trading crowds.

Any questions concerning the above may be directed to Craig Johnson, Trading Floor Liaison at extension 7939, or to David Doherty, Legal Division at extension 7466.