



**Regulatory Circular RG05-55**

**To: Membership**  
**From: The Equity Options Procedures Committee**  
**Date: June 1, 2005**  
**Re: Firm and BD orders in the Complex Order Book (COB)**

Beginning June 3, 2005, CBOE will allow **Firm** and **BD** orders to be included in the CBOEdirect Complex Order Book (COB) in selected Hybrid classes where the COB has been activated.

As with the non-strategy book, customer orders will have priority over the Firm and BD orders that are entered. Complex orders will continue to route initially to PAR where the PAR broker will represent the orders in open outcry. If an order is not filled in open outcry, the PAR broker may use the <BOOK> button to re-route qualifying DAY and GTC orders to the COB. EOPC has determined that qualifying complex orders that are not executed in open outcry are to be booked by the PAR broker within 30 seconds of PAR receipt.

Complete text from Regulatory Circular **RG05-43**, is included on the reverse side of this circular for reference in regard to COB order handling.

General questions regarding the COB may be directed to Mike Trees at (312)786-8408, Anthony Montesano at (312)786-7365, or the Help Desk at (312)786-7100.