



Regulatory Circular RG06-100

To: Members and Member Organizations
From: Regulatory Services Division
Date: September 27, 2006
Subject: Submission of Quarterly Exercise Advice Notices

Please be advised the Market Regulation Department of the Chicago Board Options Exchange (“CBOE” or “Exchange”) request that Contrary intentions or Expiring Exercise Declaration¹ (“EED”) for Quarterly be submitted through electronic e-mail. Staff will collect EEDs at the standard locations for the initial expiration on September 29, 2006. EEDs for subsequent expirations must be submitted via email.

Submit exercise instruction notices to: ExerciseAdvices@cboe.com

The time the e-mail is RECEIVED by the Exchange System is the official time-stamp of the exercise instruction notice. It is the responsibility of the member to ensure the Exchange receives the e-mail instruction(s), by the cut-off time. As such, please allow sufficient time for the e-mail to be received by the Exchange’s e-mail system. Waiting until the last second to send your exercise instruction(s) may put you at risk of non-compliance with the submission cut-off time requirements, as stated below. The Regulatory Department will confirm the receipt of your exercise advice submission.

E-mail exercise instructions, by free form, MUST include the exact information as listed on the EED forms:

1. Firm name
2. Form prepared by (name of individual)
4. Clearing firm no.
5. CBOE acct.
6. Account type:
 - MM, Firm or Customer
7. Type of transaction to be effected:
 - Exercise, Do Not Exercise or Amendment
8. Quantity (number of contracts)
9. Symbol
10. Month
11. Strike
12. Put or Call

The same cut-off time constraints apply to e-mail instructions as with submitting manual forms (EEDs must be submitted to surveillance by 4:30:00 p.m. CST). Please refer to CBOE Rule 11.1 and Regulatory Circular RG04-36 for further information regarding exercise procedures.

Any questions pertaining to exercise obligations can be addressed to Dan Earner at (312) 786-7059 or Tim Mac Donald at (312) 786-7706.

¹ Formally known as Contrary Exercise Advice (“CEA”).