



400 S. La Salle  
Chicago, IL 60605

Regulatory Circular RG06-114

To: Members, Member Firms and Member Organizations  
From: CBOE Trading Operations  
Date: November 7, 2006  
Re: Change to AIM Process

During the week of November 6, a change to the processing of paired orders submitted to the Automated Improvement Mechanism (AIM) will be implemented.

With this change, both the primary order (agency side) and contra order (facilitating/solicited side) will be cancelled if, for any reason, the AIM auction cannot be initiated (e.g. fewer than 3 quoters in the series; etc.). In such cases prior to this change, only the contra order was cancelled.

As of November 8, 2006, all current Hybrid classes including indexes and ETF's will be AIM eligible.

Please refer to Regulatory Circulars RG06-29 and RG06-38 for details on AIM.

If you have any questions, please contact Anthony Montesano ([montesan@cboe.com](mailto:montesan@cboe.com)), Greg Burkhardt ([burkhard@cboe.com](mailto:burkhard@cboe.com)) or the Help Desk at 1-866-728-2263.