



400 S. La Salle  
Chicago, IL 60605

Regulatory Circular: RG07-84

Date: August 3, 2007

To: Members  
From: Equity and Index Option Procedures Committees  
Re: Hybrid 2.0 Auto-Ex on Single-List Classes

On August 6, 2007, a change will be implemented to single-listed classes trading on CBOE's Hybrid 2.0 system.

For those classes, orders up to the displayed size will be eligible for automatic execution. Orders that are larger than the displayed size will route to the PAR workstation, to the BART workstation in the booth, or, at the order entry firm's discretion, to the order entry firm's booth printer. (For example, if the displayed size is 50 contracts, an order for 50 contracts or less would be eligible for automatic execution while an order for 51 contracts or more would route, in its entirety to PAR, BART or the booth printer.)

All Hybrid 2.0 single-list classes will be subject to this change with the exception of XEO.

Inquiries regarding this change may be directed to the Help Desk at (312)786-7100 or Anthony Montesano at (312)786-7365.