



Regulatory Circular RG07-108

DATE: **October 15, 2007**

FROM: **Market Operations Department**

RE: **Restrictions on Transactions in
Semiconductor HLDERS ADJUSTED symbols
(JUO/XCL/WZP/WRQ/ZTQ)**

On October 12, Semiconductor HLDERS adjusted symbols (JUO/XCL/WZP/WRQ/ZTQ) required delivery of 5 common shares of MXIM. Previously, on October 3, 2007, CBOE restricted MXIM options to closing orders only (Regulatory Circular RG07-103) when NASDAQ de-listed trading in shares of Maxim Integrated Products, Inc.

As a result of the trading restrictions in MXIM, trading on the CBOE in existing series of JUO/XCL/WZP/WRQ/ZTQ options is subject to the following restrictions. Only closing transactions may be effected in any series of JUO/XCL/WZP/WRQ/ZTQ options except for (i) opening transactions by market makers executed to accommodate closing transactions of other market participants and (ii) opening transactions by CBOE member organizations to facilitate the closing transactions of public customers executed as crosses pursuant to and in accordance with CBOE Rule 6.74(b) or (d).

The execution of opening transactions in JUO/XCL/WZP/WRQ/ZTQ options, except as permitted above, and/or the misrepresentation as to whether an order is opening or closing, will constitute a violation of CBOE rules, and may result in disciplinary action. Member organizations should ensure that they have appropriate procedures in place to prevent their customers from entering opening orders in this restricted option class.

There are no restrictions in place with respect to the exercise of JUO/XCL/WZP/WRQ/ZTQ options. The provisions of this circular apply to any options on JUO/XCL/WZP/WRQ/ZTQ traded on CBOE.

Any questions regarding this circular may be directed to Kerry Winters at (312) 786-7312 or Ji Min Kim at (312) 786-7043.

Regulatory circulars regarding restrictions on transactions may be accessed from CBOE.org at the following web address:

<http://www.cboe.org/Restrictions>