



400 S. La Salle
Chicago, IL 60605

Regulatory Circular RG07-121

Date: November 15, 2007
To: Members
From: Trading Operations
Re: XSP Re-Launch

In conjunction with the re-launch of the Mini-SPX (XSP) on November 19, 2007, the Index Options Procedure Committee has approved allowing CBOE and non-CBOE Market-Makers (origin "M" and "N") to rest in the Hybrid Complex Order Book (COB) in class XSP.

In all other classes where COB is active, only customer (origin "C"), firm proprietary (origin "F") and non-Market-Maker broker/dealer (origin "B") orders are permitted to rest in the COB.

Also beginning November 19th, subject to SEC approval, the Exchange will be waiving all transaction fees in XSP, including those for customers, firms, non-market-maker broker-dealers and market-makers. In addition, the Exchange has waived the ORS cancel fees in XSP effective November 1st.

Questions regarding this matter may be directed to Anthony Montesano at x7365, or the CBOE Help Desk at 1-866-728-2263.