



Regulatory Circular RG08-13

To: Members

From: Legal Division

Date: January 10, 2008

Re: Amendment to DPM Continuous Electronic Quoting Obligation

The SEC has approved CBOE's proposed rule change to modify the continuous electronic quoting obligation of DPMs in multiply-listed option classes. Currently, DPMs are required to provide continuous electronic quotations in 100% of the series of each option class allocated to the DPM.

Going forward, the continuous electronic quoting obligation of DPMs has been reduced to 90% of the series of each multiply-listed option class allocated to the DPM. Please note that the continuous electronic quoting obligation of DPMs in classes listed solely on CBOE did not change, *i.e.*, it remains 100% of the series of each option class allocated to the DPM.

A copy of CBOE's rule filing, SR-CBOE-2007-134, is available on CBOE's website at www.cboe.org/Legal. If you have any questions relating to this rule change, please contact Patrick Sexton at (312) 786-7467.