



Regulatory Circular RG08-67

Date: June 2, 2008
To: Membership
From: Membership Department
Re: Declaration of Seat Transaction Moratorium

In light of important matters to be considered by the Board of Directors that may be material to the value of Exchange memberships, the Executive Committee has determined to declare a suspension of purchase and sale transactions in transferable CBOE memberships in order to allow for the possible dissemination of information regarding these matters. The Executive Committee declared the suspension pursuant to CBOE Rule 3.14.01 in the interest of maintaining a fair and orderly market in transferable CBOE memberships.

The suspension commenced at 7:00 a.m. today. Notice of when the suspension will end will be issued at least thirty minutes prior to the time that the suspension will end. Following the issuance of this notice, members may also call (312) 786-7456 to find out the time that the suspension will be over. In no event will the suspension last longer than today.

During the suspension, any membership bid or offer previously submitted to the Membership Department may be withdrawn by the submission to the Membership Department of a written revocation of the bid or offer. No new membership bids or offers may be submitted during the suspension, and any new membership bids or offers submitted during the suspension will be null and void. New membership bids or offers may be submitted to the Membership Department after the suspension has ended and may not be submitted before that time.

Any questions regarding this circular may be addressed to Stanley Leimer, Director of Membership, at (312) 786-7299.