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Regulatory Circular RG08-97

To: CBOE Members

From: Equity Option Procedures Committee  
Index Option Procedures Committee

Date: August 29, 2008

Re: Inactivation of HAL and COA for IOC Orders

Effective September 3, 2008, in all Hybrid classes other than those trading on Hybrid 3.0 (SPX, OEX, MVR), IOC orders will no longer be eligible for the Hybrid Automated Liaison (HAL) or the Complex Order Auction (COA). Instead, IOCs will either execute or cancel, without any delay from exposure to the HAL or COA processes.

IOC orders will continue to be eligible for HAL and COA in Hybrid 3.0 classes.

Questions related to this matter may be directed to Anthony Montesano at (312)786-7365 / [montesan@cboe.com](mailto:montesan@cboe.com) or the CBOE Help Desk at (866)728-2263 / [helpdesk@cboe.com](mailto:helpdesk@cboe.com).