



400 S. La Salle
Chicago, IL 60605

Regulatory Circular RG08-107

To: Members
From: Trading Operations
Date: September 18, 2008
Re: CBOE S&P 500 BuyWrite Index - System Settings

On September 23, 2008, CBOE plans to begin trading options on the S&P 500 BuyWrite Index (BXM). Ticker symbol will be BXO, which is a 1/10th value of BXM.

The Group1 DPM, located at Post 6 Station 9, has been allocated BXO.

System settings for BXO will be as follows

- Trading will take place on the Hybrid trading platform.
- Initial seat cost will be .001.
- Trades executed electronically will be allocated in Pro-Rata fashion with Public Customer and DPM Participation Entitlements (trades executed in open outcry will be allocated pursuant to Rule 6.45B(b)).
- C, F, B, M and N orders will be eligible for auto-ex.
- C, F, B, M and N orders will be eligible for booking.
- Quote-to-Quote Lock timer will be set to 1 second.
- COB and COA will be available with a penny increment
- AIM will be available with a penny auction increment.
- Preferred Market Maker trade allocation will not be available.
- Open Outcry crossing entitlement will be 40% / 20%

Please contact Greg Burkhardt at 312-786-7531/burkhard@cboe.com or the Help Desk at 866-728-2263/helpdesk@cboe.com with any questions.