



Regulatory Circular RG08-139

To: Members

From: Trading Operations

Date: October 28, 2008

Re: LMM opening entitlement in SPX

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Effective Thursday, October 30, 2008, a change will be implemented to the opening allocation algorithm in SPX.

Beginning on that date, SPX LMM(s) on the best price at the open will receive the better of a 30% entitlement or a pro-rata share of the opening trade. If multiple LMMs are on the opening price, then the entitlement will be split evenly among them.

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