



## Regulatory Circular RG09-140

Date: December 4, 2009  
To: Member Organizations and Clearing Firms  
From: Member and Regulatory Services Division  
Re: CMTA Transfer Options Regulatory Fee Indicator

The Options Regulatory Fee (ORF) applies to all options transactions executed or cleared by a CBOE member that are cleared by OCC in the customer range, excluding Linkage orders. The ORF is calculated using cleared trade and CMTA transfer data and is debited from the account of the ultimate clearing firm.

In order to assist CBOE in excluding CMTA transfers done to correct **bonafide** errors from the ORF calculation, OCC is implementing a CMTA Transfer ORF indicator on Friday, December 4, 2009. Generally, this indicator should be used in conjunction with post-trade-date activity. Use of this indicator to avoid the ORF fee may be considered a violation of CBOE rules.

Questions related to the OCC implementation of the CMTA transfer ORF indicator should be directed to OCC, via the OCC Member Services Representative or the Member Services Help Desk at the following numbers: 800-544-6091 or 800-621-6072. Within Canada, please call 800-424-7320. Clearing Members may also e-mail OCC at [memberservices@theocc.com](mailto:memberservices@theocc.com).

Other questions regarding this memorandum may be directed to Karen Christiansen at (312) 786-8186 or to Tom Busch at 312-786-7753.