



400 S. La Salle  
Chicago, IL 60605

Regulatory Circular RG10-29

Date: February 24, 2010

To: CBOE Members

From: Equity Options Committee  
Index Options Committee

Re: Complex Order Auction (COA) timer change

The Equity Options Committee and the Index Options Committee have approved a change to the Complex Order Auction (COA) timer for all Hybrid classes.

Effective March 1, 2010, the COA auction period, *i.e.*, the length of time quoters have to respond to a COA auction message, will be reduced from 1000 milliseconds to 250 milliseconds.

Questions regarding this change may be directed to Anthony Montesano at (312) 786-7365/montesan@cboe.com, or the Help Desk at (866) 728-2263/helpdesk@cboe.com.