



Regulatory Circular RG10-39

To: CBOE Membership
From: Membership Department
Date: March 11, 2010
Subject: Seat Transaction Moratorium

In light of important matters that may be material to the value of Exchange memberships, the Executive Committee has determined to declare a suspension of purchase and sale transactions in transferable CBOE memberships in order to allow for the dissemination of information regarding these matters. It is anticipated that the Exchange will issue an information circular to the membership with regard to these matters later this morning. The Executive Committee declared the suspension pursuant to CBOE Rule 3.14.01 in the interest of maintaining a fair and orderly market in transferable CBOE memberships.

The suspension will commence at 7:00 a.m. today and will end at 10:00 a.m. today.

No new membership bids or offers may be submitted to the Membership Department until after the suspension has ended at 10:00 a.m.

Any current membership bid or offer may be withdrawn during the suspension by submitting a written revocation to the Membership Department prior to 10:00 a.m.

Any questions regarding this circular may be addressed to Stan Leimer, Director of Membership, at (312) 786-7299.