



REGULATORY CIRCULAR RG10-40

DATE: March 12, 2010
TO: Members
FROM: Department of Market Quality Assurance
RE: Elimination of DPM and eDPM Seat Ownership Requirement

The Securities and Exchange Commission recently approved CBOE's rule filing¹ to amend Rule 8.85 and Rule 8.92 to eliminate the requirement that each DPM organization and each e-DPM organization is required to own at least one Exchange membership. Going forward, each DPM organization and each e-DPM organization are required to own or lease such number of Exchange memberships as may be necessary based on the aggregate "appointment cost" for the classes allocated to the DPM organization or e-DPM organization.

Questions regarding this circular may be directed to Allison Kile of the Department of Market Quality Assurance at (312) 786-7210.

¹ See Securities Exchange Act Release No. 61494, granting immediate effectiveness to SR-CBOE-2010-012, which is available on CBOE's website www.cboe.org/Legal.