

Regulatory Circular RG96-60

DATE: July 2, 1996

TO: Members and Member Organizations

FROM: Department of Market Regulation

RE: July 5, 1996, Early Exercise Advice Cutoff Time

Please be aware that, in accordance with the provisions of Exchange Rule 11.1, the cutoff time for submitting an "exercise advice" to the Exchange on July 5, 1996, will be changed due to the early close of trading on that day. Inasmuch as the close of trading for index options will be 12:15 p.m. (CT) on July 5, 1996, "exercise advices" must be submitted to the Exchange within five minutes after the close of trading on that day, or **no later than 12:20 p.m. (CT) on July 5, 1996.**