

Regulatory Circular RG97-95

To: DPMs and Member Firms

From: Modified Trading System (MTS) Appointments Committee

Re: Obligations of DPMs With Regard to Booking Orders

Date: July 21, 1997

The Modified Trading System (MTS) Appointments Committee reminds members that DPMs are obligated to book all bookable orders. Specifically, Exchange Rule 8.80(c)(8) requires that all orders in a DPM's possession which are eligible to be booked shall be physically placed in the public order book. Also, orders placed in a public order book maintained by a DPM, regardless of the manner in which they were routed, may not be removed from the book by any means other than the cancellation, expiration, or execution of the order.

Questions regarding this circular may be directed to Daniel Hustad at 786-7715 or to Margaret Williams at 786-7834.