

Regulatory Circular RG97-136

Date: September 27, 2006

To: Designated Primary Market Makers (DPMs)

From: Modified Trading System (MTS) Appointments Committee

Re: Reporting Unusual Activity

The Modified Trading System (MTS) Appointments Committee (the "Committee") would like to remind all Designated Primary Market Makers (DPMs) and those approved to act on behalf of DPMs that Exchange Rules 8.80(c) and 8.80(c)(8) obligate DPMs to perform the functions of an Order Book Official (OBO). Furthermore, while acting as an OBO, Exchange Rule 7.6 compels DPMs to report to a Floor Official any unusual activity. The method for reporting such unusual activity is to utilize the form labeled "OBO Unusual Activity Report". Therefore, to assure compliance with the above mentioned rules, whenever DPMs note unusual activity, DPMs should complete an OBO Unusual Activity Report and deliver the report to the Trading Procedures Office on the fourth floor or present the report directly to a Trading Floor Liaison (TFL) staff member.

OBO Unusual Activity Report forms and copies of Exchange Rules 7.6 and 8.80 are being distributed to all DPMs along with this Regulatory Circular.

Questions regarding the obligations of DPMs should be directed to Daniel Hustad at (312) 786-7715 or to Margaret Williams at (312) 786-7834. Questions regarding OBO Unusual Activity Reports should be directed to Greg Rich by paging him at 9000 or to Craig Johnson by paging him at 9007.