



LaSalle at Van Buren
Chicago, Illinois 60605
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Regulatory Circular RG97-140

October 27, 1997

To: Members
Member Firms
Option Managers

From: Clearing Procedure Committee

Re: Rule 6.51 - Recording of Opposing Party Trade Information

This memorandum is intended to remind all trading parties of their obligation to accurately enter into a terminal or, record on a trading card, the opposing parties to a trade. Exchange rule 6.51 requires that both the buyer and seller shall immediately and accurately record, among other information, the name of the contra clearing firm and the assigned broker code of the contra member. The Exchange has become aware that there are situations where members incorrectly record contra firm information, when this occurs it seriously affects the trade matc

hing process and the firms to which the trade advisories are incorrectly sent.

During busy, or fast market situations, there could be instances when members may not immediately be able to produce or record opposing party information. **In the event that the correct contra firm is not immediately available, the Clearing Procedure Committee advises members to temporarily record '000' as the contra firm.** However, in those instances when '000' is recorded, the member is responsible for correcting the contra information as soon as possible after execution of the trade.

Clearing firms are advised that unmatched reports listing advisory trades for firm '000' will be available for review by trade checkers via INFOPAC under the WHO firm heading. Exchange staff and the Clearing Procedure Committee will continue to monitor accuracy of opposing side information and refer problem situations to the Division of Regulatory Services for further investigation. Should you have any questions concerning this memo, please contact Patrick Fay at 786-7520 or Charlie Hullihan at 786-7176.