



LaSalle at Van Buren  
Chicago, Illinois 60605  
312 786-5600

Regulatory Circular #RG 97-154

November 12 1997

To: Option Managers & Head Trade Checkers

From: Market Operation

Re: Trade Match Input Cutoff Changes

The Clearing Procedures Committee has approved and asked the Market Operation Department to implement changes to the evening trade processing input schedule. The revised input cutoff times listed below will be effective beginning Friday, November 14, 1997.

**CBOE TRADE PROCESSING SCHEDULE EFFECTIVE NOVEMBER 14, 1997**

Reported Volume (000's)	1 <sup>st</sup> Pass Input Due	Unmatched Info Available	2 <sup>nd</sup> Pass Input Due	Unmatched Info Available
<600	4:45	5:15	7:00	8:00
<800	5:15	5:45	7:45	8:45
<1,000	5:45	6:15	8:15	9:15
< 1,400	6:30	7:00	9:30	10:30
over 1,400	6:45	7:15	9:45	10:45

Please note the second and third volume level cutoffs have been increased to 800,000 and 1,000,000 contract respectively. The 4:30 high volume reporting will be run when volume is 1,000,000 contracts or higher.

Please notify your systems and operation staff of the revised schedule. Questions regarding this memo may be directed to Charlie Hullihan at 786-7176 or Hugh O'Neill at 786-7952.