



LaSalle at Van Buren
Chicago, Illinois 60605
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Regulatory Circular RG #97-34

March 7, 1997

To: Options Managers
Head Trade Checkers

From: Market Operations Department

Re: Record Member Matching

The Clearing Procedures Committee has approved running Record Member (RM) matching daily at 3:30 p.m. for a two week trial period beginning Monday, March 10, 1997. During the trial period staff will meet with a representative group of member firm trade checkers to discuss any adverse effects of utilizing RM matching prior to 1st pass. After the trial period, results will be evaluated by the Committee and a decision will be made regarding running RM matching more frequently intra-day.

IMPORTANT

BEGINNING MONDAY, MARCH 10, 1997, "RECORD MEMBER" MATCHING WILL RUN DAILY AT 3:30 P.M.

Record Member matching requires series, price, volume and brokers to match exactly, although firms are ignored. Currently, RM matching is run in the evening during 1st and 2nd pass. Please contact Charlie Hullihan at 786-7176 or Hugh O'Neill at 786-7952 if you any questions regarding this matter.