



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

Regulatory Circular RG 97-45

April 14, 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 1:30 P.M. and 3:30 P.M. for a trial period beginning Tuesday, April 15, 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, approximately one month, results will be evaluated by the Committee and a decision will be made regarding running RM matching more frequently intra-day.

IMPORTANT

BEGINNING TUESDAY, APRIL 15, 1997, "RECORD MEMBER" MATCHING WILL RUN DAILY AT 1:30 P.M. and 3:30 P.M.

Record Member matching requires series, price, volume and brokers to match exactly, although firms are ignored. Please contact Charlie Hulihan at 786-7176 or Hugh O'Neill at 786-7952 if you any questions regarding this matter.