

Regulatory Circular RG98-38

Date: 23 April 1998

To: Members

From: Legal Department

Re: 1998 Paperback Constitution and Rules

Chicago Board Options Exchange ("Exchange") Rule 3.6(d) requires members to keep and maintain a current copy of the Constitution and Rules ("Rules") in a readily accessible place. The Exchange provides individual members and nominees of member organizations with one complimentary paperback copy of the Rules on a regular basis, usually once per year. The 1998 paperback Rules, containing the rules as amended through February 5, 1998, is now available. Individual members and nominees of member organizations may obtain a copy from the Members Library on the 4th floor of the Exchange.

Amendments to Exchange rules, together with all Regulatory Circulars pertaining to the rules and Exchange policies, are published in the bi-monthly *Regulatory Bulletin*. Members are also expected to keep and maintain the *Regulatory Bulletin* as a supplement to the Rules. The *Regulatory Bulletin* is published on the second and fourth Wednesday of each month and is distributed with the weekly *Exchange Bulletin*.

Member organizations that are approved to do business with the public pursuant to Rule 9.1 are required to make the Rules available for examination by customers. The Exchange encourages such organizations to keep and maintain the Rules, together with the *Regulatory Bulletin*, in each branch office. If the Rules and *Regulatory Bulletin* are not maintained in each branch office, a resource person in the firm must be designated to maintain and disseminate the Rules and *Regulatory Bulletin* information to firm personnel and, upon request, to public customers.

Additional copies of the paperback Rules and the *Exchange Bulletin*, which includes the *Regulatory Bulletin*, may be ordered from Investor Services at 1-800-Options or 312-786-4100. The looseleaf version of the Constitution and Rules ("CBOE Guide"), which is updated on a monthly basis, may be ordered from Commerce Clearing House at 312-463-0074. The Rules and Regulatory Bulletins are also available in electronic format from Compliance International, Inc. at (201) 808-0955.