

Regulatory Circular #98-108

Date: October 9, 1998
To: Members and Member Firms
From: Market Performance Committee
Re: Options on Daimler-Benz Aktiengesellschaft ADR (DAI)

The Market Performance Committee (MPC), by its authority under the provisions of Exchange Rule 8.7(b)(iv), has temporarily established modified bid/ask differentials in the option series on Daimler-Benz Aktiengesellschaft ADR. Due to the lack of liquidity and the inability to borrow the securities underlying DAI options prior to the completion of the merger with Chrysler Corporation, markets in DAI options may be twice as wide as the markets allowed under the provisions of Rule 8.7. This relief is granted from the opening of business on October 9, 1998 until further notification.

The Market Performance Committee will continue to monitor the activity in the underlying security of DAI options, and will modify the bid/ask differentials in the respective options accordingly.

Any questions regarding this memorandum should be directed to Daniel Hustad at (312) 786-7715.