

Regulatory Circular #98-129

Date: November 30, 1998
To: Members and Member Firms
From: Market Performance Committee
Re: Options on Goldman Sachs Internet Index (GIN)

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 Goldman Sachs Internet Index (GIN). Due to the volatility of the Index's component stocks, markets in GIN 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relief is granted from the opening of business on December 1, 1998 through the January, 1999 Expiration Cycle unless withdrawn by the Committee prior to that time.

The Market Performance Committee will continue to monitor the activity in the GIN 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.