



Market Operations
LaSalle at Van Buren
Chicago, IL 60605
(312) 786-7172

Regulatory Circular #RG98-146

Date: December 29, 1998

To: Members and Member Firms

From: Market Operations

RE: **Broker-Dealer & Firm Order Routing to PAR**

As recently approved by the SEC, the Exchange will now allow floorwide routing of broker-dealer and firm orders to PAR and Mobile PAR. This is effective as of December 29, 1998. Previously, PAR routing had only been approved for OEX and DJX. At the discretion of the appropriate Floor Procedure Committee, market-maker orders, if sent by a member firm as origin type "Broker-Dealer" or "Firm," will be directly routed to crowd printers at each trading station, not to PAR.

Questions relating to this change may be directed to Tim Watkins at (312) 786-7172, or the Help Desk at (312) 786-7100.