

Regulatory Circular RG99-61

Date: February 22, 1999

To: Members

From: The Department of Market Regulation

RE: DJX and OEX RAES Log On Obligations

According to Exchange Rule 24.17, once a market-maker has logged onto RAES at any time during an expiration month, he or she must continue to do so each time he or she is present in that trading crowd until the next expiration. For this purpose, the Exchange has defined an expiration month for OEX RAES log on purposes as the period from the Monday immediately following an expiration Saturday through the Friday immediately preceding the next successive expiration Saturday. Since expiring DJX option contracts cease trading at the close of business on the Thursday immediately preceding an expiration and the new near-term series become the RAES eligible series on that Friday, the Exchange has determined to define the expiration month for DJX RAES log on obligations as the period from the Friday immediately preceding an expiration Saturday through the Thursday immediately preceding the next successive expiration Saturday. Therefore, the March 1999 expiration month for DJX RAES log on obligation purposes will be from Friday, February 19 through Thursday, March 18, 1999. The expiration month for DJX RAES log on obligation purposes will be defined in this manner for each expiration thereafter.

Any questions pertaining to this circular may be directed to Karen Charleston at 786-7724.