

Regulatory Circular RG99-194

September 30, 1999

To: Members

From: Market Operations Department

Re: Quarterly Closing Rotation on September 30, 1999

Pursuant to Interpretation .05 of Exchange Rule 6.2, a closing rotation will be held in all option classes on THURSDAY, September 30, 1999.

The only orders that may participate in the closing rotation are those that are received before the normal close of the trading day, *i.e.* generally 3:02 p.m. for equity and narrow-based index options and 3:15 for broad-based index options. However, for equity options, the rotation may commence at or after the 3:02 P.M. close once the closing price of the stock in its primary market has been established.

Questions concerning the above may be directed to a member of the Floor Officials Committee or to Kerry Winters 786-7312.