



## Regulatory Circular RG 02-72

**Date:** September 17, 2002

**To:** Members and Member Organizations

**From:** Legal Division  
Regulatory Services Division

**Re:** Electronically Generated and Communicated Orders

CBOE Rule 6.8A, Electronically Generated and Communicated Orders, provides in relevant part:

“Members may not enter, nor permit the entry of, orders into the Exchange’s Order Routing System if those orders are *created and communicated* electronically without manual input.....and if such orders are eligible for execution on RAES at the time they are sent.”

The rule, by its terms, prohibits the entry of RAES-eligible orders that are created and communicated electronically without manual input. As such, it would be a violation of the rule for a member/customer to program a computer to automatically generate an order and communicate that order directly to the Exchange without any manual intervention by the member or customer, however minimal, immediately prior to submitting the order.

Questions regarding this circular may be addressed to Patricia Cerny in the Department of Market Regulation (312) 786-7722 or Steve Youhn in the Legal Division (312) 786-7416.