



Regulatory Circular RG10-15

Date: January 25, 2010

To: Members

From: Member and Regulatory Services Division

Re: CBSX Extended Trading Hours

The Securities and Exchange Commission (SEC) recently approved two Exchange rule filings¹ which expanded CBSX trading hours. All products on CBSX will be available for trading from 8:00 a.m. to 3:30 p.m. (CT). These extended trading hours will become effective February 1, 2010. Further, on that same date members will also be prohibited from entering market orders during extended trading hours (8:00 to 8:30 a.m. and 3:00 to 3:30 p.m. (CT)). Members may not rely on CBSX systems to prevent the execution of market orders during extended trading hours and should insure they have appropriate procedures to prevent the entry of market orders during these trading sessions.

Questions concerning this circular can be addressed to the Department of Regulated Entities at (312) 786-7315.

¹ Refer to Securities Exchange Act Release No. 60910 (November 9, 2009) (SR-CBOE-2009-083) and Release No. 61349 (January 14, 2010) (SR-CBOE-2009-004).