The ChicagoBoard Options Exchange

LaSalle at Van Buren
Chicago, Illinois 60605 312 786-5600

Regulatory Circular RG91-08

Date: January 16, 1991

To: SIPC Members

From: Nancy Weber - SIPC Coordinator

Re: SIPC Year End Filing Requirements

As a reminder, any individual registered as a broker/dealer is a SIPC member (Securities Investor Protection Corporation). Responsibilities of being a SIPC member include filing proper forms and paying all assessments, whether or not any revenue is derived from the securities business.

In 1990, SIPC-6 was required to be filed for the first half of the year. As you may recall, included with the SIPC-6 filing was the obligation to remit 3/16ths of 1% of gross revenue from the securities business or $150, whichever was greater. July 30, 1990 was the deadline for the filing of SIPC-6.

SIPC also requires a year end filing of form SIPC-7 (assessment reconciliation). All SIPC members must complete form SIPC-7 and remit any payment due by March 1, 1991. Please note SIPC-7 covers the period 1/1/90 through 12/31/90. All gross revenue from the securities business must be claimed on the form. Any assessment due SIPC should be reduced by the amount paid when the SIPC-6 was filed.

All SIPC members must file on a calendar year basis unless they are subject to an audit requirement under SEC Rule 17a-5, in which case a different due date would apply.

Please note that SIPC filing requirements are in addition to FOCUS requirements. In most cases SIPC and FOCUS reports must be filed by March 1, 1991. Also, revenue/expense items should be consistent where applicable in your SIPC and FOCUS year end reports.

You should have received form SIPC-7 sent from SIPC's Washington office. Please call me if you have any questions or need additional forms. Assistance can be obtained by calling the following areas:

Topic	Contact	Phone Number
SIPC	Nancy Weber	(312) 786-7038
FOCUS	Dept. of Financial Compliance	(312) 786-7928