

Regulatory Circular RG95-83

Date: October 13, 1995
To: Members and Member Firms
From: Market Performance and Equity Floor Procedure Committees
Re: Options on CBOE Biotech Index (BGX)

The Chicago Board Options Exchange has determined to cease trading options on its Biotech Index (BGX). The Exchange will not introduce new option series with expiration dates beyond December, 1995, and will continuously monitor open interest in existing series with the intent of delisting those series where there is no open interest. Meanwhile, the Market Performance and Equity Floor Procedure Committees have determined, pursuant to their authority granted under the provisions of Chicago Board Options Exchange Rules 6.8(e) and 8.51(a)(3), that the following rules of trading procedure will be effective in all remaining BGX option series:

RAES operation in all BGX option series will be suspended.

Disseminated quotes in all BGX option series will not be subject to the provisions of Exchange Rule 8.51.

Any questions regarding this memorandum may be directed to Daniel Hustad at (312) 786-7715.