

Regulatory Circular RG95-91

Date: November 1, 1995

To: All Exchange Members and Member Personnel

From: Floor Officials Committee

Re: CBOE Trading Floor Dress Code

The purpose of the CBOE Trading Floor Dress Code is to insure that a businesslike atmosphere is maintained on the Exchange's trading floor. The Dress Code shall be supplemented by common sense and good taste so that trading floor conduct will maintain and enhance the reputation of the Exchange as a responsible and trustworthy part of the securities industry.

General

The Dress Code must be complied with at the point of entry to the trading floor.

Violators of the Dress Code may be fined in accordance with CBOE Rules 6.20 and 17.50(g)(6).

The Dress Code is in effect 24 hours per day on the trading floor.

In general, all personal attire shall be clean, neat, and presentable.

Shoes

Shoes must be clean, safe, and not torn or frayed. Athletic shoes that meet this criteria are acceptable (high-tops must be laced).

The following footwear is strictly prohibited on the trading floor: Dr. Scholl's sandals, thongs, fur boots, bedroom slippers, shoes without backs, and spike heels. All shoes must be tied with laces or appropriately fastened. Pants may be tucked into boots that are mid-calf height or lower. Boots higher than mid-calf height must be worn under pants.

Pants

The following are not acceptable: Jeans or "jeans look-a-likes", denim jeans of **any** color, fatigues, tie-dyes, mid-calf pants, shorts, harem pants, spandex, or **skorts made of any fabric**.

Tight-fitting stretch pants, leg warmers, tights, leggings, or any similar wear **CAN ONLY BE WORN UNDER A SKIRT OF PROPER LENGTH**.

Skirts and Dresses

Skirts and dresses may not be shorter than 3 inches above the knees.

Denim skirts or dresses of any color are prohibited.

No culottes, shorts, split skirts, or skorts are to be worn on the trading floor.

Headwear

No hats, scarves, babushkas, baseball caps, headbands, or sweatbands are to be worn on the trading floor.

Jackets

All members, member firm employees, and exchange floor employees must wear a jacket provided by the Exchange or member firm organization, or must wear a suitcoat or sportcoat.

Sweaters of any kind are not to be worn as jackets. Sweaters may be worn underneath trading jackets.

All jackets must have a collar and lapels and must be long sleeved and of hip-length. Eisenhower, blouson, or leather jackets are prohibited.

Jacket sleeves may not be rolled above the elbows.

Shirts and Ties

All males must wear shirts with collars that accommodate ties.

Shirts must be buttoned at least to the second button from the top, and ties must be knotted no lower than the second button.

Shirttails must be tucked in.

All neckties and bow ties must be knotted in a conventional manner. Neckties and bow ties cannot be torn or frayed. Turtleneck sweaters are not allowed for males.

T-shirts, shirts exhibiting messages or portraying cartoon characters, and sweatshirts are prohibited on the trading floor for both women and men.

Miscellaneous

No sunglasses, umbrellas, bare midriffs, tank tops, halters, sweatpants, athletic wear, swimsuit tops, revealing dresses/blouses, mini-skirts, coats, or outerwear are allowed on the

trading floor.

The Dress Code is in effect on the trading floor before, during, and after trading hours.

Your cooperation is appreciated. Any questions regarding the Dress Code may be directed to a Floor Official, or to the Office of the Trading Floor Liaison at (312) 786-7847.

(Regulatory Circulars RG92-14 and RG95-58, Revised)