

Regulatory Circular RG97-145

DATE: November 3, 1997

TO: Members and Member Organizations

FROM: Regulatory Services Division

RE: Index Classes Eligible for NASD Short Sale Rule Option Market-Maker
Exemption

Pursuant to the short sale exemption granted to option Market-Makers following is a list of those index classes which are eligible for the exemption.

CWX	Computer Software
EVX	Environmental
GAX	Gaming
GHA	Hardware
GSM	Semiconductor
GSO	Software
GSV	Services
GTC	Composite
GTX	Global Telecommunications
GIN	Internet
GIP	Multimedia Networking
ISX	Israel
NDX	NASDAQ-100
RUT	Russell 2000
SML	S & P SmallCap 600
TCX	Telecommunications
TXX	Technology

If you have any questions, feel free to contact Pat Sizemore at (312) 786-7752.