

Regulatory Circular RG 97 - 152

November 10, 1997

TO: Members and Member Organizations

FROM: Strategic Planning

Re: **SUSPENSION OF TRADING IN:**

INTERNATIONAL FINANCE CORPORATION
S&P 500 Index Bear Market Warrants with 3-month Reset
Expiring November 20, 1997

TICKER SYMBOL: OPT.WS POST: 9 STATION: 1 CUSIP NO: 45950k167

NOTICE:

The S&P 500 Index Bear Market Warrants with 3-month Reset (the “Warrants”), will expire by their terms and will be **suspended** from trading on the CBOE at the opening of business on November 21, 1997. Accordingly, the last day of trading in the Warrants on the Exchange will be November 20, 1997.

Wednesday, November 12, 1997 is the last day that transactions in the Warrants may be made on a “Regular Way” basis. All transactions in the above Warrants beginning Thursday, November 13, 1997 will be as follows:

<u>DATE</u>	<u>BASIS OF TRADING</u>
Thursday, November 13, 1997	Next Day
Friday, November 14, 1997	Next Day
Monday, November 17, 1997	Next Day
Tuesday, November 18, 1997	Cash
Wednesday, November 19, 1997	Cash
Thursday, November 20, 1997 (last day of trading)	Cash

Open orders on the books of the DPM at the close of business on November 12 1997, will automatically be **cancelled**. Member firms should contact customers with unexecuted open orders to advise them of this notice. If a new order is desired, it should be submitted in accordance with the customer’s instructions on a “Next Day” basis for Thursday, November 13, 1997, Friday, November 14, 1997, and Monday, November 17, 1997; and for “Cash” only for

Ticker Notice No. 4E

Tuesday, November 18, 1997, Wednesday, November 19, 1997, and Thursday, November 20, 1997

Unexecuted "Next Day" orders on the books of the DPM in the Warrants at the close of business on November 17, 1997, will automatically be **cancelled**. If a new order is desired, it should be submitted in accordance with the customer's instructions on a "Cash" basis only for Tuesday, November 18, 1997, Wednesday, November 19, 1997 and Thursday, November 20, 1997 (the last day for trading the Warrants on the Exchange).

WARRANTS THAT HAVE NO CASH SETTLEMENT VALUE WILL EXPIRE WORTHLESS.

In view of the foregoing, Members with open contracts in the above Warrants who desire to close out such contracts on the Exchange are cautioned that they should be guided by the November 21, 1997 suspension date.

Warrant Agent: Citibank, N.A., New York, N.Y.

Determination Agent: Oppenheimer & Co., Inc.

If you have any questions on the foregoing please contact either Bill Barclay (7707) or Nick Parcharides (212-803-1411)