



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

Regulatory Circular RG98-07

January 20, 1998

To: Members
OBO and DPM Staffs

From: CBOE Market Services

Re: Daily New Series Listing/Delisting Process

Beginning Wednesday, January 21, 1998 the process that determines daily new series will be enhanced to delete a corresponding high or low strike price in a month if no open interest exists. Initially only CBOE singly listed options will be included in this process. The process will be expanded to dual listed options after the other Exchanges make the necessary system modifications.

EXAMPLE : XYZ Corp.

Existing series

Feb	30	Mar	30	May	30	Aug	30
	35		35		35		35
	40		40 No O/I		40 No O/I		40 No O/I

The stock last sale at noon is 29 7/8. The 25's will be added for all months and the March, May and August 40's will be delisted.

The series being deleted will be listed on the new series memo delivered to the floor daily. If you have any question regarding this memo please contact Charlie Hullihan at 786-7176 or Hugh O'Neill at 786-7952.