

Date: July 29, 2003

Information Circular No. #03-87

To: Market Makers, DPMs and Market Maker Clearing Firms

From: Floor Directors Committee

Re: Payment for Order Flow

CBOE has developed a secured location on its web site where individual market makers or DPMs may view, on a cumulative daily basis, a report showing the number of payment eligible contracts he or she traded with payment accepting firms. Market maker clearing firms may also view this information only for those market makers for which they clear trades. Beginning on August 1, 2003, this information will be available on trade date +1, for each class in which a market maker or DPM traded against a payment eligible order. Additionally, the total number of contracts a market maker or DPM traded with payment accepting firms for each of the months of June and July, 2003 will be available on the same site.

As of August 1, 2003, market makers, DPMs and market maker clearing firms may access this information each day by performing the following steps:

Go to <http://www.cboe.com/TradTool/OutTradeReports.asp>

Click on "Click [Here](#) to sign in."

This will take you to "Mobius Document Direct" screen where you will click on the pointed finger.

A new screen will appear, then click on the icon next to the CBOE-Reports.

You will be then prompted for a Recipient ID and password.

If you have not acquired your Recipient ID and password, please contact David Glover at (312) 786-7957.

Questions regarding the administration of the Payment for Orderflow program may be directed to Daniel Hustad at (312) 786-7715. Questions regarding the application of payments may be directed to your DPM or to Ken Bellavia at (312) 786-8702.