



Date: January 13, 2006 Information Circular IC06-07

To: Membership

From: Market Quality Assurance

Re: Website for Payment for Order Flow information

This circular is a reminder that the CBOE has a secure location on its website where individual DPMs, eDPMs, MMs, and RMMs may view, on a cumulative daily basis, a report showing the number of payment eligible contracts he or she trades with any "directed order" for less than 1,000 contracts or trades with any "non-directed" orders of less than 1,000 contracts from a firm that accepts payment for order flow. Market maker clearing firms may also view the information only for those market makers for which they clear trades. This information is available on trade +1, for each class in which a DPMs, eDPMs, MMs, or RMMs traded against a payment eligible order.

DPMs, eDPMs, MMs, and RMMs may access this information each day by performing the following steps:

Go to <http://www.cboe.org/>

Click on the PFOF link under Member Firm Reports

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 then be prompted for a Recipient ID and password.

At the top of the screen, click on the icon "LOCATE"

A new window will appear. Next to Report ID: type in POF003A and click on OPEN.

The report will be titled: POF003A -PAYMENT FOR ORDERFLOW, MTD VOLUME REPORT

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 Order Flow 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.