



Date: December 11, 2007  
To: Membership  
From: Department of Market Quality Assurance  
Re: Updates to Quote Restriction Enablement

**Quote Restricting**

This memo is being distributed to inform the Membership of two procedural changes that have been enabled within the quote restriction mechanism:

1. Quote restriction will be automatically enabled for any user who changes their appointment regardless of the user's scheduled rollout date.
2. Once the quote restriction mechanism is enabled for a user, from the moment the user drops a class from his/her appointment, it will not be possible for the user to cancel quotes in that dropped class, and the system will NOT automatically cancel the user's quotes. **THEREFORE, WHEN A USER IS DROPPING A CLASS FROM HIS/HER APPOINTMENT ON AN INTRA-DAY BASIS, IT IS IMPERATIVE THAT EACH USER CANCEL ALL QUOTES IN THAT CLASS PRIOR TO DROPPING THAT APPOINTMENT.**

Any questions on the quote restriction mechanism or the above mentioned procedures may be directed to the Department of Market Quality Assurance [mqa@cboe.com](mailto:mqa@cboe.com) or 312-786-7198.