



**CBOE Information Circular IC08-009**

**CFE Information Circular IC08-001**

**Date:** January 16, 2008

**To:** CBOE Members and Member Firms and CFE Trading Privilege Holders

**From:** CBOE/CFE Trading Operations

**Re:** **Reminder Circular**  
**February and March 2008 Holiday Closures Affecting SPX, DJX, NDX, RUT and VIX Options and VX, DV, VN, and RV Futures**

**Last Trading Day and Expiration for March 2008 SPX, DJX, NDX and RUT Options**

The last trading day for March 2008 SPX, DJX, NDX and RUT options will not be on the traditional third Thursday of the month due to a CBOE holiday on Friday March 21, 2008. As a result, the last trading day for March 2008 SPX, DJX, NDX and RUT options will be on Wednesday, March 19, 2008 and March 2008 SPX, DJX, NDX and RUT options will settle based on opening prices on Thursday, March 20, 2008.

**Last Trading Day and Settlement Date for February 2008 VIX Options and VX, DV, VN and VR Futures**

Because the last trading day for SPX, DJX, NDX, and RUT options will be moved up a day in March, the settlement date for VIX options and VX, DV, VN, and VR futures will also be moved up a day to Tuesday, February 19, 2008, to ensure that a thirty-day volatility measurement period occurs between that settlement date and the March 2008 expiration for the options series used to calculate the underlying volatility indexes. The last trading day for February 2008 VIX options and VX, DV, VN, and RV futures will be on **Friday, February 15, 2008** because CBOE and CFE will be closed on Monday, February 18, 2008, in observance of Presidents' Day.

Please be aware that the OIC 2008 Expiration Calendar incorrectly shows the February 2008 VIX options expiration date as February 20, 2008.

**Contact Information**

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(CBOE and CFE Information Circulars IC07-125, IC07-202, IC07-18, IC07-025 Reissued)