CBOE
CHICAGO BOARD OPTIONS EXCHANGE

400 S. La Salle
Chicago, IL 60605

Information Circular IC08-75

Date: May 16, 2008
To: CBOE Members
From: Trading Operations
Re: Express IOCs (updated)

This circular updates circular IC08-68.

The "Express IOC" software has been implemented. However, class activation has been delayed until Friday, May 23, 2008, at which point the feature will be activated in a limited number of classes. Assuming positive results from the initial activation, the feature will be rolled out to the remaining classes on a BC-by-BC basis, beginning on May 27, 2008 and completing no later than June 3, 2008.

There is one additional change to the original circular. That is, the input code on the record submitted to CTM will not be changed from "O" to "Q" for "Express IOCs". Instead, the trade-match input code will remain "O".

All other points identified in the original circular regarding "Express IOCs" will apply.

Questions regarding "Express IOCs" may be directed to Anthony Montesano at 312-786-7365/montesan@cboe.com, or the CBOE Help Desk at 312-786-7100/helpdesk@cboe.com.