

Regulatory Circular RG04-69

Date: June 10, 2004

To: Members and Member Firms

From: The Regulatory Services Division

Re: **NO EXERCISES OF CBOE AMERICAN-STYLE, CASH-SETTLED
OPTIONS ON FRIDAY, JUNE 11, 2004.**

As you know, the CBOE, along with other major exchanges, will be closed on Friday, June 11, 2004 as part of the National Day of Mourning commemorating the death of former President Ronald Reagan.

As set forth in OCC Notice # 19761 (dated June 9, 2004), the Options Clearing Corporation will remain open on June 11 to accept exercise notices on equity and equity FLEX option classes. Members and member organizations should contact their clearing firms to determine whether and how they can submit exercise instructions on such option classes on June 11.

As for American-style, cash-settled index option classes (primarily the options on the OEX®), because CBOE will be closed on June 11, exercises in American-style, cash-settled index option classes shall be prohibited on Friday, June 11, pursuant to CBOE Rule 4.16(b).

Member firms are urged to communicate this information to their customers and throughout their branch networks.

If you have questions about the above, please contact Tim MacDonald at (312) 786-7706 or Doug Beck at 786-7959.