



Regulatory Circular RG05-98

TO: Members and Member Firms

FROM: SPX Floor Procedure Committee
Options on SPDRs Floor Procedure Committee
Index Floor Procedure Committee

DATE: October 24, 2005

RE: Spread Orders Involving Mini-SPX Options

The SPX Floor Procedure Committee, Options on SPDRs Floor Procedure Committee, and Index Floor Procedure Committee have determined to expand the types of spread orders that are permitted under CBOE Rule 24.19 to include any combination of Mini-SPX options, SPDR options, and SPX options.¹ The procedures to be followed in representing and filling, for example, a Mini-SPX-SPDR option spread order or a Mini-SPX-SPX option spread order are the same procedures as those that currently apply to representing and filling a SPDR-SPX option spread order. Mini-SPX-SPX option spread orders may be represented in open outcry in the Mini-SPX and SPX trading crowds and Mini-SPX-SPDR option spread orders may be represented in open outcry in the Mini-SPX and SPDR option trading crowds.

Any questions concerning the above may be directed to the Trading Floor Liaisons at extension 4068.

¹ Rule 24.19 permits the execution of Multi-Class Broad-Based Index Option Spread Orders, which are generally defined as orders to buy a stated number of contracts of a broad-based index option or ETF option derived from a broad-based index and to sell an equal number, or an equivalent number of contracts of a different broad-based index option or ETF option derived from a broad-based index. These orders may be represented at the trading station of either option involved, subject to the conditions in Rule 24.19.