



400 S. La Salle  
Chicago, IL 60605

## **Regulatory Circular RG06-103**

**To: Membership**

**From: Trading Operations**

**Date: October 3, 2006**

**Re: Option Market-Maker ("M" and "N") & Stock Specialist ("Y") Orders**

The Equity Options Procedure Committee has determined that beginning October 5, 2006, the 5 second period required between entry of multiple option market-maker orders (including non-CBOE market-maker orders) or multiple stock exchange specialist orders on the same side of the market in an equity Hybrid option class for an account or accounts of the same beneficial owner will be reduced to 0 seconds.

Please contact Anthony Montesano at 312-786-7365 or the CBOE Help Desk at 1-866-728-2263 with any questions regarding this circular.