

**Regulatory Circular RG07-45**

**To: Member Firms**  
**From: Division of Regulatory Services**  
**Date: April 12, 2007**  
**RE: Supplement to the Options Disclosure Document**

On April 4 2007, the Securities and Exchange Commission ("SEC") approved a Supplement to the Options Disclosure Document ("ODD") regarding non-rate modified cash-settled foreign currency options and rate-modified cash-settled foreign currency options. This supplement supersedes and replaces the January 2007 supplement. **A current copy of the ODD as amended to include the supplement must be delivered to all new options customers.**

Member Firms should be aware that Exchange Rule 9.15 requires that each customer who was previously furnished an ODD be furnished with a copy of an amendment to the current ODD. Member Firms may comply with this requirement in various ways including, but not limited to, one of the following:

- (1) The firm may choose to deliver the Supplement to all of their approved customers who have already received the ODD.
- (2) The firm may deliver the Supplement to a customer, who has already received the ODD, with the first confirmation of a transaction involving a non-rate modified cash-settled foreign currency option or a rate-modified cash-settled foreign currency option.

Copies of the ODD or the Supplement may be obtained by contacting Diane Svoboda of the Options Clearing Corporation at (312) 322-6212 or at [dsvoboda@theocc.com](mailto:dsvoboda@theocc.com). Questions about this memorandum may be directed to Lawrence J. Bresnahan at (312) 786-7713 or David E. Carlson at (312) 786-7052.