



Regulatory Circular RG11-160

Date: December 14, 2011
To: Trading Permit Holders
From: Trading Operations
Re: Activation of HAL-O in NDX, QQQ, RUT, SPY, and GLD

This circular partially updates RG11-053

Effective December 15, 2011, the following classes will begin using the HAL-on-the-Open (HAL-O) process: NDX, QQQ, RUT, SPY, and GLD ([except on GVZ settlement days, as described below](#)).

IMPORTANT: Please be advised that Class GLD will use the HAL-O process on all trading days except GVZ Settlement days. On GVZ settlement days GLD will use the Hybrid Opening System (HOSS) process.

Questions regarding this circular may be directed to:

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- CBOE Help Desk at (866)728-2263 or helpdesk@cboe.com