

Regulatory Circular #RG96-52

Date: May 31, 1996  
To: Members and Member Firms  
From: Market Performance Committee  
Re: Options on Presstek, Inc. (PQK)

The Market Performance Committee, by its authority under the provisions of Exchange Rule 8.7(b)(iv), has temporarily established modified bid/ask differentials in the Presstek, Inc. (PQK) option class. Due to the activity in the underlying security, markets in out-of-the-money PQK options may be twice as wide as the markets allowed under the provisions of Rule 8.7. This relief is being granted from the opening of business on May 31, 1996 until further notification. Regardless of the above maximum allowable bid/ask differentials, the Designated Primary Market Maker (DPM) in PQK options has indicated that it has committed to filling orders at prices that will meet or exceed the prices obtainable on competing exchanges.

The Market Performance Committee will continue to monitor the activity in the underlying security of PQK options, and will modify the bid/ask differentials in the respective options accordingly.

Any questions regarding this memorandum should be directed to Daniel Hustad at (312) 786-7715