

Regulatory Circular 99-06

Date: January 13, 1999

To: Members

From: The Department of Market Regulation

RE: DJX RAES Log On Obligations

According to Exchange Rule 24.17, once a market-maker has logged onto DJX RAES at any time during an expiration month, he or she must continue to do so each time he or she is present in the DJX trading crowd until the next expiration. For this purpose, an expiration month has been defined as the period from the Monday immediately following an expiration Saturday through the Friday immediately preceding the next successive expiration Saturday. In consideration of the fact that expiring DJX option contracts cease trading at the close of business on the Thursday immediately preceding an expiration and the new near-term series become the RAES eligible series on that Friday, the Exchange has determined to redefine the expiration month for DJX RAES log on obligations. Commencing on Friday, January 15, 1999, an expiration month for DJX RAES log on obligation purposes will be defined as the period from the Friday immediately preceding an expiration Saturday through the Thursday immediately preceding the next successive expiration Saturday. Therefore, the February 1999 expiration month for DJX RAES log on obligation purposes will be from Friday, January 15 through Thursday, February 18, 1999. The expiration month for DJX RAES log on obligation purposes will be defined in this manner for each expiration thereafter.

Any questions pertaining to this circular may be directed to Karen Charleston at 786-7724.