

Regulatory Circular RG99-52

Date: February 22, 1999
To: Members and Member Firms
From: Market Performance Committee
Re: Options on Goldman Sachs Internet Index (GIN)

The Market Performance Committee (MPC), by its authority under the provisions of Exchange Rule 8.7(b)(iv), has temporarily established modified bid/ask differentials in the option series on Goldman Sachs Internet Index (GIN). Due to the volatility in the underlying index, GIN options may be triple the width as the markets allowed under the provisions of Rule 8.7. This relief is granted from the opening of business on February 22, 1999 through the March 1999 Expiration Cycle unless withdrawn by the Committee prior to that time.

The Market Performance Committee will continue to monitor the activity in the GIN options, and will modify the bid/ask differentials in the options accordingly.

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

Replaces Regulatory Circular RG99-14