

Regulatory Circular No. RG99-196

Date: September 30, 1999

To: Membership

From: Market Performance Committee

Re: Blanket Appointments in Dell Computer Corporation (DLQ) and Microsoft Corp. (MSQ)

Dell Computer Corporation (DLQ) began trading on the CBOE on August 23, 1999, and Microsoft Corp. (MSQ) began trading on September 1, 1999. The Market Performance Committee has decided to make these two classes an additional component of each market maker's appointment for approximately the next six months. These blanket appointments became effective August 23, 1999 and September 1, 1999 respectively and will be in effect until February 29, 2000.

The Market Performance Committee is therefore reminding all members who trade either of these two classes to add these classes to their appointments before March 1, 2000, if the members wish to continue trading the classes after that date. To change an appointment, a member must visit the Trading Procedures Office located on the fourth floor.

Market makers who have already selected Post 1, Station 5 or Post 3, Station 10 as part of their appointment before the blanket appointment expires need not take further action. All other market makers who trade DLQ or MSQ must come to the Trading Procedures Office to designate DLQ or MSQ as an appointment.

Questions regarding this memorandum or market maker appointments may be directed to Cynthia Mullen at (312) 786-7725.