

OPTIONS EXCHANGE			
Regulatory Information Circular			
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Subject: Expiration of Short Sale Temporary Order

On Friday, October 3, 2008, the President signed the historic Emergency Economic Stabilization Act of 2008 (H.R. 1424), aimed at stemming the credit crisis. Accordingly, the Commission’s Emergency Order that prohibits persons from selling short the securities of financial institutions expired at 11:59 p.m. ET on Wednesday, October 8, 2008. Note, however, that the T+3 (T+6 for options market makers) delivery requirement under Rule 204T continues to be in effect through October 17, 2008. The SEC has indicated that it intends to adopt an interim final rule that will extend Rule 204T past October 17th without interruption.