



**Boston Options Exchange Regulation LLC  
Regulatory Circular 2006-03**

**TO: BOX Participants**

**FROM: BOX Regulation LLC**

**DATE: February 9, 2006**

**SUBJECT: Change of Closing Time For Trading of Options on Individual Stocks on BOX**

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Please be advised that BOX 's rule proposal to change its closing time for trading options on individual stocks to 4:00PM, has been approved by the Commission.

**Effective Monday February 13, 2006**, the closing time for trading options on individual stocks will change from 4:02 PM EST to 4:00 PM EST to align with the close of the underlying stock markets. The closing time for Fund Shares (QQQQ's, SPY, IWO, IWM, IBB) trading on BOX will remain at 4:15 PM EST. The rule proposal can be found on [www.bostonoptions.com](http://www.bostonoptions.com).

The Exchange is providing notice to all Participants in advance of the effective date so they can make any necessary technical adjustments to their systems.

Please review this information with your compliance department. If you have any questions regarding this information contact Bill Meehan at (617) 235-2321.