



**Boston Options Exchange Regulation LLC
Regulatory Circular 2008-23**

TO: BOX Participants

FROM: BOX Regulation LLC

DATE: October 3, 2008

**SUBJECT: UPDATE TO Regulatory Circular 2008-22
SEC Issues Extension of Emergency Short Sale Order**

As noted yesterday in Regulatory Circular 2008-22, the Securities and Exchange Commission (SEC) issued a statement regarding its extensions of the Emergency Orders issued last month which can be found at <http://www.sec.gov/news/press/2008/2008-235.htm>. The SEC has added additional links to those which were noted in footnote 1 to Regulatory Circular 2008-22.

These additional links to the statement originally issued on October 1, 2008 are to additional Orders, revised forms and updates to guidance. Please take particular note of the *Order Extending Emergency Order Halting Short Selling in Financial Stocks*, Securities Exchange Act Release No. 58723 (October 2, 2008) which can be found through a link to the above referenced statement or at <http://www.sec.gov/rules/other/2008/34-58723.pdf>.

Please review the documents issued by the SEC. If you have any questions regarding this information contact Joe Dalton at (617) 235-2317 or joe.dalton@bostonstock.com or Bruce Goodhue at (617) 235-2022 or bruce.goodhue@bostonstock.com.