



**Boston Options Exchange Regulation LLC
Regulatory Circular 2008-28**

TO: BOX Participants and Participant Organizations

FROM: BOX Regulation LLC/BSE Regulatory Services

DATE: December 19, 2008

**SUBJECT: Bid/Ask Differentials in Certain High Priced Securities
BOX Rules Chapter VI, Section 5**

BOX Rules Chapter VI, Section 5 requires Market Makers to maintain certain bid/ask spreads during the opening rotation. Due to high price and/or volatility of the underlying equities listed below, BOXR will allow double the required width **at the open only** in the following names:

Autozone Inc. (AZQ)
Baidu.com, Inc. (BIDU)
BlackRock Inc. (BLK)
CME Group Inc. (CME)
First Solar, Inc. (FSLR)
Google Inc. (GOOG)
Intuitive Surgical, Inc. (ISRG)
Mastercard Incorporated (MA)

This relief is granted beginning on December 22, 2008 through the March 2009 Expiration Cycle.

Please review this information with your compliance department. If you have any questions regarding this information contact Joe Dalton at (617) 235-2317 or Bruce Goodhue at (617) 235-2022.