



**Boston Options Exchange Regulation LLC
Regulatory Circular 2009-03**

TO: BOX Participants and Participant Organizations

FROM: BOX Regulation LLC

DATE: March 23, 2009

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

BOX Rule Chapter VI, Section 5 requires market makers to maintain certain bid/ask spreads during the opening rotation. Due to the 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. (AZO)
Baidu.Com Inc. (BIDU)
Blackrock Inc. (BLK)
CME Group Inc. (CME)
First Solar Inc. (FSLR)
Google Inc. (GOOG)
Intuitive Surgical Inc. (ISRG)
MasterCard Inc. (MA)

This relief is granted beginning on March 23, 2009 through the June 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.