



Regulatory Circular #RG 09-114

Date: October 21, 2009

To: Members, Member Firms, Options Managers and Trade Checkers

From: Hugh O'Neill – Trading Systems Support

Subject: FLEX Trade Processing Procedures

The Trading Systems Support Department would like to inform all members executing FLEX trades of procedures regarding trade entry and trade reconciliation. It is the responsibility of the executing member to ensure that the terms for each FLEX trade including CMTA, MM Account and Open/Close are correct at time of entry. Also, members (or their responsible representative) executing a FLEX trade that day are required to review confirmation e-mails sent by FLEX staff for accuracy and report any discrepancies.

FLEX trade reports are sent via e-mail to member firm back office personnel by trade match staff at approximately 3:30 p.m. If any errors are discovered the firm must contact them at 786-7950 no later than 4:00 p.m.

IMPORTANT

AFTER 4:00 P.M. NO CHANGES WILL BE MADE TO FLEX TRADES

The intention of these procedures is to eliminate the incidence of erroneously cleared trades. Please be advised that any member or member firm that fails to observe these procedures may be responsible for any errors. Questions concerning this notice may be directed to Hugh O'Neill at 786-7952 or Charlie Hullihan at 786-7176.

(Regulatory Circular #RG97-127 revised)