CBOE EXECUTE SUCCESS℠

EXCHANGE BULLETIN

March 01, 2013 Volume 41, Number 09

The Bylaws and Rules of Chicago Board Options Exchange, Incorporated ("Exchange"), in certain specific instances, require the Exchange to provide notice to Exchange Trading Permit Holders. To satisfy this requirement, a copy of the Exchange Bulletin, including the Regulatory Bulletin, is delivered by e-mail or by hard copy free of charge to all effective Trading Permit Holders on a weekly basis.

Trading Permit Holders are encouraged to receive the Exchange and Regulatory Bulletin and Information Circulars via e-mail. E-mail subscriptions may be obtained by Trading Permit Holders by submitting your name, firm if applicable, e-mail address, and phone number, to registration@cboe.com. If you do sign up for e-mail delivery, please remember to inform the Registration Services Department of e-mail address changes. Subscriptions by Trading Permit Holders for hard copy delivery may be obtained by submitting your name, firm if any, mailing address and telephone number to: Chicago Board Options Exchange, Registration Services Department, 400 South LaSalle, Chicago, Illinois 60605, Attention: Bulletin Subscriptions.

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Trading Permit Information for 2/21/2013 through 2/27/2013

TRADING PERMIT APPLICATIONS RECEIVED FOR WHICH BULLETIN PUBLICATION IS REQUIRED

Individual Applicants

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Jeffrey S Everson
Group One Trading LP
440 S. LaSalle St., Suite 3232
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Reed M Hogan
Group One Trading LP
440 S. LaSalle St., Suite 3232
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TERMINATIONS

Individuals

Nominee:	Termination Date
Sebastian Dassouli (SBD) **Cutler Group LP**	**2/21/13**
Christopher S. Smith (SMI) **Belvedere Trading LLC**	**2/21/13**

EFFECTIVE TRADING PERMIT HOLDERS

Individuals

Nominee:	Effective Date
Scott A Adams (SXA) **Tibra Trading America LLC** Type of Business to be Conducted: Market Maker	**2/25/13**

NAME CHANGES

TPH Organizations	Effective Date
From: Sallerson-Troob LLC **To: AlphaGen Securities, LLC**	**2/27/13**

Research Circulars

The following Research Circulars were distributed between February 22, 2013 and February 28, 2013. If you wish to read the entire document, please refer to the CBOE website at www.cboe.com and click on the “Trading Tools” Tab. New listings and series information is also available in the Trading Tools section of the website. For questions regarding information discussed in a Research Circular, please call The Options Clearing Corporation at 1-888-OPTIONS.

Research Circular #RS13-084
February 22, 2013
Zipcar, Inc. ("ZIP") Proposed Merger
with Avis Budget Group, Inc. ("CAR")

Research Circular #RS13-085
February 22, 2013
The Wet Seal, Inc. Class A ("WTSLA")
Stock and Option Symbol Change to ("WTSL")
Effective Date: February 25, 2013

Research Circular #RS13-086
February 22, 2013
Jefferies Group, Inc. ("JEF") Proposed Merger
with Leucadia National Corporation ("LUK")

Research Circular #RS13-087
Date: February 22, 2013
BioMimetic Therapeutics, Inc. ("BMTI")
Proposed Merger with Wright Medical
Group, Inc. ("WMGI")

Research Circular #RS13-088
February 22, 2013
Casual Male Retail Group, Inc. ("DXLG")
Name Change to: Destination XL Group, Inc.
Effective Date: February 25, 2013

Research Circular #RS13-090
February 25, 2013
Keegan Resources Inc. ("KGN")
Name, Stock and Option Symbol Change to
Asanko Gold Inc. ("AKZ")
Effective Date: March 1, 2013

Research Circular #RS13-092
February 25, 2013
KAYAK Software Corporation Class A ("KYAK")
Proposed Election Merger
with priceline.com Incorporated ("PCLN")

Research Circular #RS13-093
February 25, 2013
HollyFrontier Corporation ("HFC")
CONTRACT ADJUSTMENT FOR SPECIAL
CASH DIVIDEND
Ex-Date: March 1, 2013

Research Circular #RS13-094
February 26, 2013
*****UPDATE*****UPDATE*****UPDATE*****
Leucadia National Corporation ("LUK & adj. LUK1")
Distribution of Shares of
(New) Crimson Wine Group, Ltd. ("CWGL")
Ex-Distribution Date: February 26, 2013

Research Circular #RS13-095
February 26, 2013
Nexen Inc. ("NXY") Proposed Plan of Arrangement
COMPLETED with CNOOC Limited – Cash Settlement

Research Circular #RS13-096
February 26, 2013
***CORRECTION - THE NEW SYMBOL WILL BE
AKG (NOT AKZ)***
Keegan Resources Inc. ("KGN")
Name, Stock and Option Symbol Change to
Asanko Gold Inc. ("AKG")
Effective Date: March 1, 2013

Research Circular #RS13-098
February 27, 2013
Somaxen Pharmaceuticals, Inc.
("SOMX & adj. SOMX1")
Further Adjustment to SOMX1 Option Contracts

Research Circular #RS13-099
February 27, 2013
Enersis S.A. ("ENI")
Rights Distribution
Ex-Rights: February 28, 2013

Research Circular #RS13-100
February 27, 2013
FBR & Co. ("FBRC")
1-for-4 Reverse Stock Split
Ex-Distribution Date: February 28, 2013

Research Circular #RS13-101
February 27, 2013
Complete Genomics, Inc. ("GNOM")
Tender Offer FURTHER EXTENDED by Beta Acquisition
Corporation

Research Circular #RS13-102
February 27, 2013
HealthSouth Corporation ("HLS")
Partial Self Tender Offer

Research Circular #RS13-103
February 28, 2013
Jefferies Group, Inc. ("JEF") Merger COMPLETED
with Leucadia National Corporation
("LUK & adj. LUK1")

CBOE EXECUTE SUCCESS℠

REGULATORY BULLETIN

March 1, 2013 Volume RB24, Number 9

The Bylaws and Rules of Chicago Board Options Exchange, Incorporated ("Exchange"), in certain specific instances, require the Exchange to provide notice to Trading Permit Holders. The weekly Regulatory Bulletin is delivered to all effective Trading Permit Holders to satisfy this requirement. Copyright © 2013 Chicago Board Options Exchange, Incorporated.

Regulatory Circulars

Regulatory Circular RG13-030

Date: February 25, 2013

To: Trading Permit Holders
From: Business Development Division
RE: Discontinuation of CBOE iSpreads Facility

CBOE has previously made available an iSpreads spread order facility through technology provided by LiquidPoint under which users were required to route to CBOE spread orders that were generated or managed by the iSpreads system. CBOE has discontinued this facility of the Exchange effective at the close of trading on February 22, 2013. It is our understanding that, independent of the discontinued facility, LiquidPoint intends to continue to make the iSpreads system available to users who trade on the Exchange.

Additional Information:

Questions regarding this circular may be directed to Andy Lowenthal at (312) 786-7180 or lowenthl@cboe.com.

Regulatory Circular RG13-031

Date: February 25, 2013

To: Trading Permit Holders
From: CBOE Help Desk
RE: Bid-Ask Differentials

This Regulatory Circular updates and replaces RG13-018

CBOE's rules allow it to set the bid-ask differential requirements on a class by class basis. CBOE will announce the bid-ask differentials via Regulatory Circular. Except as provided below, the current differentials for all option classes are set forth on page 2 of this Regulatory Circular.

Requests for bid-ask relief on a class by class basis should be directed to the CBOE Help Desk. Requests must include an explanation as to why bid-ask relief is needed. Please note that if a particular option class was granted bid-ask relief through an expiration period and the relief is greater than the below bid-ask differentials, the relief granted will continue through the expiration period.

Additionally, due to the volatility in the underlying stocks and other factors affecting both the options and the underlying, CBOE by its authority under the provisions of Exchange Rule 8.7(b)(iv), has temporarily established modified bid/ask differentials in the option series of the following option class(es).* This relief is granted from the opening of business on February 26, 2013 through March 15, 2013 unless withdrawn by the CBOE prior to that time.

	Class	Relief For Near Term Options	Relief for LEAPS Options	Name
1	KYAK	2.0*	2.0*	Kayak Software Corporation

** Relief granted is 2x the current bid-ask differential requirement specified on page 2 for opening rotation only. Open outcry and intraday electronic quoting widths apply unchanged.*

CBOE granted this relief with the contingency that the disseminated markets in these classes will be competitive and in many instances will be narrower than the relief granted below. CBOE will continue to monitor the activity in the underlying securities of these options, and will modify the bid/ask differentials in the respective options accordingly.

		1	2	3	4
		All classes excluding LEAPS, NDX, RUT, SPX, SPXPM, UltraShorts & UltraLongs	**LEAPS, NDX, RUT, SPX and SPXPM**	**UltraShorts and UltraLongs**	**Short Sale Circuit Breaker in Effect[1]**
A	**Opening Rotation & Open Outcry Quote Widths**	$0.50 if the bid is less than $2, $0.80 where the bid is at least $2 but does not exceed $5, $1.00 where the bid is more than $5 but does not exceed $10, $2.00 where the bid is more than $10 but does not exceed $20 $3.00 where the bid is more than $20 but does not exceed $50, $5.00 where the bid is more than $50 but does not exceed $100, $8.00 where the bid is more than $100 but does not exceed $200, and $12.00 where the bid is more than $200	2x Row A Column 1	$10 wide, unless the bid is more than $200, in which case the bid-ask differential is $12 wide.	3x Row A Column 1, 2 or 3, as applicable
B	**Intraday Electronic Quoting Widths**	$5 where the bid does not exceed $100, $8.00 where the bid is more than $100 but does not exceed $200, and $12.00 where the bid is more than $200	2x Row B Column 1	$10 wide, unless the bid is more than $200, in which case the bid-ask differential is $12 wide	3x Row B Column 1, 2 or 3, as applicable

The bid-ask differentials do not apply to at-the-money or in-the-money series where the quote width on the primary market of the underlying security, or the quote width calculated by the Exchange or its agent for various indices, is wider than the differentials set forth above. For these series, the bid-ask differential may be as wide as the quote width on the primary market of the underlying security or calculated by the Exchange or its agent, as applicable. "In-the-money series" are defined as follows: for call options, all strike prices below the offer or last sale in the underlying security (whichever is higher); and for put options, all strike prices above the bid or last sale in the underlying security (whichever is lower).

Additional Information:

Please contact John Haffner at Haffner@cboe.com or Jim Corsey at corseyj@cboe.com and (800) 405-3277 for additional information regarding bid-ask relief.

[1] The bid-ask differentials may be 3x wider for the option class overlying an NMS stock while the underlying stock is subject to a short sale circuit breaker under Rule 201 of Regulation SHO under the Exchange Act. The bid-ask differentials shall set forth in Column 1, 2 or 3 above, as applicable, shall recommence once the short sale circuit breaker is no longer in effect for the underlying NMS stock. *For example*, when a circuit breaker is triggered in the underlying stock XYZ, the $0.50 opening rotation and open outcry quoting width requirement if the bid in an XYZ option series is less than $2 will change to $1.50, then revert back to $0.50 once the circuit breaker is no longer in effect.

CBOE Regulatory Circular RG13-032
C2 Regulatory Circular RG13-010

DATE: February 25, 2013

To: **CBOE, C2 and CBSX Trading Permit Holders**
From: **Regulatory Services Division**
RE: **SROs Announce Formation of CAT Development Advisory Group**

SROs Announce Formation of CAT Development Advisory Group

The national securities exchanges and FINRA (collectively the SROs) are pleased to announce the formation of the Development Advisory Group to advise the SROs in creating and implementing a consolidated audit trail (CAT).

The role of the CAT Development Advisory Group will be to advise the SROs on various aspects of the CAT including impact upon CAT participant firms and the broader industry. The Development Advisory Group sessions will be convened periodically at the direction of the SROs and will focus on specific CAT-related topics. The SROs will look to the Development Advisory Group for input on, among other things, the technical and operational solutions that will be included in the NMS Plan to be submitted to the Securities and Exchange Commission by the SROs pursuant to Rule 613. The Development Advisory Group will serve in an advisory capacity only.

The SROs will identify up to nine individual firms to serve on the Development Advisory Group, as well as three industry trade organizations (FIF, SIFMA and STA). Each participating firm or organization will be able to send one representative to the Development Advisory Group.

The SROs encourage broker-dealers of all sizes to submit requests to join the CAT Development Advisory Group by sending an email to feedback@catnmsplan.com no later than **Friday, March 8, 2013**. The SROs will select Development Advisory Group participants from a range of business and operating models in order to obtain a diversity of industry input into the development of the CAT. Industry vendors that transmit or report transaction data on behalf of broker-dealers are also encouraged to submit requests to participate in the Development Advisory Group. Firms submitting an Intent to Bid form for the RFP will not be considered for Development Advisory Group membership.

When submitting a request to join, please include the following information, where applicable:

- Firm name
- Number of registered representatives
- Approximate number of retail customer accounts
- Approximate number of institutional customer accounts

- Is the firm approved by a national securities exchange to: (a) effect transactions on the trading floor of such exchange as a specialist, market maker or floor broker; or (b) act as an institutional broker on such exchange?
- Does the firm have proprietary trading operations?
- Is the firm a clearing or self-clearing firm?
- Does the firm transmit or report transaction data on behalf of other broker-dealers?

The final composition of the Development Advisory Group will depend on the number of applications received. The SROs will select organizations to serve as members of the group based on the SROs' obligations under Rule 613 and with the goal of optimizing effective input from the industry on the development of the CAT.

Please note that the CAT Development Advisory Group is not related to the Advisory Committee mandated by Rule 613. The Advisory Committee will be formed once the NMS Plan is in effect. Selection to the Development Advisory Group is not indicative of selection to the Advisory Committee.

The SROs have compiled a list of proposed topics that may be discussed at Development Advisory Group sessions. Industry participants are encouraged to suggest additional topics for discussion. Depending on the topics to be discussed at a particular Development Advisory Group session, the SROs will identify and contact those Development Advisory Group members that they would like to participate.

Proposed Topics
Sections of NMS Plan for Public Comment in March
Customer ID
Order Scenarios (including equity and option)
CAT Reporter ID
Sub-Account Allocations
Conflicts of Interest
Funding Alternatives
CAT Industry Impact
Overall CAT Structure

Participation in the Development Advisory Group may require a significant time commitment, including regular participation in meetings and review of associated materials. It is envisioned that most Development Advisory Group sessions will be conducted via conference call, but in the event of an in-person session, Development Advisory Group participants should not expect the SROs to reimburse expenses associated with travel

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Any questions regarding this circular may be directed to the Regulatory Interpretations and Guidance team by telephone at (312) 786-8141 or by email at RegInterps@cboe.com.

Regulatory Circular RG13-033

Date: February 26, 2013

To: Trading Permit Holders
From: Market Operations Department
RE: Restrictions on Transactions in Adjusted Leucadia National Corporation (LUK1)

Effective February 26, 2013, Leucadia National Corporation ("LUK") had a distribution of shares in which part of the deliverable, Crimson Wine Group ("CWGL") is listed on the Other OTC market. Therefore, Leucadia National Corporation adjusted symbol ("LUK1") will be subject to restrictions.

Trading on CBOE in existing series of LUK1 options will be subject to the following restrictions. Only closing transactions may be affected in any series of LUK1 options except for (i) opening transactions by Market-Makers executed to accommodate closing transactions of other market participants and (ii) opening transactions by CBOE TPH organizations to facilitate the closing transactions of public customers executed as crosses pursuant to and in accordance with CBOE Rule 6.74(b) or (d).

The execution of opening transactions in LUK1 options, except as permitted above, and/or the misrepresentation as to whether an order is opening or closing, will constitute a violation of CBOE rules, and may result in disciplinary action. TPH organizations should ensure that they have appropriate procedures in place to prevent their customers from entering opening orders in this restricted option class. In addition, transactions in contravention of this restriction may be subject to nullification pursuant to Exchange Rule 6.25.

There are no restrictions in place with respect to the exercise of LUK1 options.

Any questions regarding this circular may be directed to Kerry Winters at helpdesk@cboe.com and (312) 786-7312 or the Regulatory Interpretations and Guidance team at RegInterps@cboe.com and by telephone at (312) 786-8141.

CBOE restricted class memos can be accessed from CBOE.org at the following web address: http://www.cboe.org/Restrictions

CBOE Regulatory Circular RG13-034
C2 Regulatory Circular RG13-011

DATE: February 27, 2013

To: **CBOE, C2 and CBSX Trading Permit Holders**
From: **Regulatory Services Division**
RE: **SROs Publish Consolidated Audit Trail RFP and Announce Bidders Conference**

SROs Publish Consolidated Audit Trail RFP and Announce Bidders Conference

The national securities exchanges and FINRA (collectively the SROs) have published the request for proposal (RFP) related to the creation of a Consolidated Audit Trail (CAT) as required by SEC Rule 613. The document may be found here: http://www.catnmsplan.com/process/.

In addition to publishing the RFP, the SROs are announcing plans to host a Bidders Conference for parties intending to respond to the RFP.

Attendance at the event will be limited to representatives from firms that submit an Intent to Bid form. The form may be found in Appendix I of the RFP and must be completed and sent via email no later than 5:00 p.m. ET (4:00 CT) on March 5, 2013 to CATRFP@deloitte.com.

The Bidders Conference is an opportunity for bidders to discuss the RFP directly with the SROs and to ask questions about the RFP's requirements and the related selection process.

The event will be held on March 8, 2013 from 1:00 p.m. to 3:00 p.m. ET (12:00 p.m. – 2:00 p.m. CT) in New York, NY. Registration and event logistics will be distributed to bidding organizations.

Bidders are encouraged to send questions to the SROs in advance of the event. Please submit questions that you would like addressed to CATRFP@deloitte.com.

Non-bidders should note that future industry events are being planned to address other issues related to the CAT. Please watch the CAT NMS Plan website for announcements regarding these events.

* * * * *

Any questions regarding this circular may be directed to the Regulatory Interpretations and Guidance team by telephone at (312) 786-8141 or by email at RegInterps@cboe.com.