

**RAN-00-25**  
**October 5, 2000**

**TO: All PCX Members and Member Organizations**

**FROM: Department of Regulatory Policy**

**SUBJECT: Entry of Non-Agency Orders into P/COAST**  
**(File No. SR-PCX-99-50)**

On October 2, 2000, the Securities and Exchange Commission approved a PCX proposal to amend its rules on orders that may be entered through the P/COAST system. Previously, only “agency” orders were permitted to be entered through P/COAST. Under the rule change, both “principal” and “agency” orders may now be entered through P/COAST. Following is the text of the rule change that the SEC approved.

Questions regarding this Bulletin should be directed to Michael Pierson at (415) 393-4107.

**EXHIBIT A**

**Text of the Rule Change:<sup>1</sup>**

**RULES OF THE BOARD OF GOVERNORS OF PCX EQUITIES, INC.**

\* \* \*

**P/COAST**

**¶7914 Pacific Computerized Order Access SysTem (“P/COAST”)**

Rule 7.70(a) – No Change

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<sup>1</sup> New text is underscored; strikethrough indicates deleted text.

(b) *General Conditions*

~~(1) Only agency orders may be executed in the P/COAST system.~~

(1) ~~(2)~~ – No Change

(2) ~~(3)~~ – No Change

(c) – (h) – No change.