

RAN-01-13
February 15, 2001

TO: All PCX Members and Member Organizations

FROM: Department of Regulatory Policy

**SUBJECT: Dissemination of Options Market Size via OPRA
(File No. SR-PCX-01-06)**

On January 22, 2001, the Exchange filed a rule change proposal with the SEC that would allow the Exchange to disseminate, via the Options Price Reporting Authority (OPRA), the size of option markets in issues traded on the Exchange that are quoted and in decimals. The rule change became effective upon filing with the SEC.

Pursuant to this systems change, the size of markets that the Exchange will be disseminating in those issues will be the Exchange's Auto-Ex size, i.e., the size of the options market that is guaranteed for public customer orders entered for automatic execution on the PCX's Automatic Execution System (Auto-Ex).

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