



RULE  
ADOPTION  
NOTICE

**RAN-02-18**  
**June 13, 2002**

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

**FROM: Department of Regulatory Policy**

**SUBJECT: Automatic Opening Rotation System Pilot Program – One-Year Extension  
(File No. SR-PCX-02-31)**

On May 30, 2002, the Exchange filed a rule change with the SEC to extend the Automatic Opening Rotation System Pilot Program for a one-year period, to September 30, 2003. This rule change became effective upon filing.

The following is the text of the rule change. Questions regarding this bulletin may be directed to Michael Pierson, at (415) 393-4107.

## **EXHIBIT A**

### **PACIFIC EXCHANGE, INC.**

#### **RULES OF THE BOARD OF GOVERNORS**

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

##### **¶5073 Trading Rotations**

Rule 6.64(a) – (g) – No change.

*Commentary:*

.01 - No Change.

.02 *Pilot Program.* The Automated Opening Rotation System is subject to a pilot program, which is set to expire on [September 30, 2002] September 30, 2003.

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<sup>1</sup> New text is underscored, deleted text in brackets.