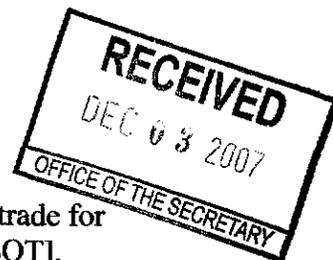


November 25, 2007

Dear Sir or Madam



In 1985, I purchased a Board of Trade Seat. My intent was to use this seat to trade for myself on either the Options Exchange [CBOE] or on the Board of Trade [CBOT], perhaps moving from one exchange to the other depending on trading activity levels. At the time of this purchase, I questioned why anyone would buy the CBOE seat, when the CBOT seat included both. That was the common perception at the time.

I have enclosed a copy of the certificate that the CBOE sent to me upon purchase of the CBOT seat, and signed by the Chairman and Secretary of the CBOE stating that I am a member of the Chicago Board Options Exchange. I have also enclosed the accompanying letter from the Director of the Office of Membership, which states, "Each owner of a Chicago Board Options Exchange membership is entitled to one certificate."

I have used this membership to trade on the CBOE from 1985 until the recent past when I was unilaterally informed that I would be required to pay four thousand and seven hundred dollars per month to continue doing that which I have done for twenty two years. I have been forced from the floor by financial penalty, and further believe that the CBOE is unilaterally confiscating an equity interest that I have held for the same twenty two years.

I request your consideration in denying the requested rules changes and protecting my individual interests in this imbroglio.

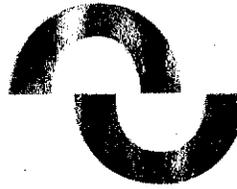
Sincerely,

A handwritten signature in cursive script that reads "William J. Hart".

William J. Hart

WILLIAM J. HART
345 EAST PROSPECT
LAKE BLUFF, ILLINOIS 60044

WILLIAM J. HART
345 EAST PROSPECT
LAKE BLUFF, ILLINOIS 60044



William J. Hart

is a member of the
Chicago Board Options Exchange
Membership # BT-0538

Founded as a National Securities Exchange
To conduct and carry on the function of an
"exchange" within the meaning of that term in the
Securities Exchange Act of 1934... and
To provide a securities marketplace with high
standards of honor and integrity among its members
and to promote and maintain just and equitable
principles of trade and business.

Anne Taylor, Secretary

Walter E. Auch, Chairman

The Chicago Board of
Options
Exchange

LaSalle at Van Buren
Chicago, Illinois 60605 312 786-5600

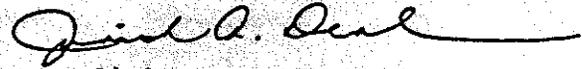
August 6, 1985

Mr. William J. Hart
1116 W. Montana
Chicago, IL 60614

Dear Mr. Hart,

We are pleased to enclose your membership certificate. Each owner of a Chicago Board Options Exchange membership is entitled to one certificate. If you would like additional copies to be displayed in your branch office(s), please complete the attached order form. The cost is \$10 for each membership certificate ordered.

Sincerely,



Judith A. Deal
Director
Office of Membership

JAD/gw
Enc.