

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-49798A; File No. SR-CBOE-2004-23)

July 6, 2004

Self-Regulatory Organizations; Order Approving Proposed Rule Change and Amendments Nos. 1 and 2 Thereto by the Chicago Board Options Exchange, Inc. to Permanently Approve the Modified ROS Opening Procedure Pilot Program, which Occurs on the Settlement Date of Futures and Options on Volatility Indexes

Correction

In Part III of Release No. 34-49798, issued June 3, 2004,¹ the Commission is replacing the following sentence: “The Commission notes that futures and options on Volatility Indexes with contract months that expire beyond November 2004 are currently being traded²” with “The Commission notes that, with respect to futures on Volatility Indexes, the futures contract month on the CBOE Volatility Index, which is the only Volatility Index futures contract traded on the CBOE Futures Exchange, LLC, having the furthest expiration month as of June 18, 2004 is the

¹ See Securities Exchange Act Release No. 49798 (June 3, 2004), 69 FR 32644 (June 10, 2004).

² Telephone conversation between David Doherty, Attorney, CBOE, and Christopher Solgan, Attorney, Division, Commission, on May 24, 2004.

November 2004 futures contract. CBOE listed the February 2005 futures contract on Monday, June 21, 2004.³”

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴

Margaret H. McFarland
Deputy Secretary

³ See letter from David Doherty, Attorney, CBOE, and Christopher Solgan, Attorney, Division, Commission, dated June 18, 2004. The Commission notes CBOE has not commenced trading options on Volatility Indexes. Id.

⁴ 17 CFR 200.30-3(a)(12).