

March 2, 2005

NOTICE
Use of “411”

The Chicago Board of Trade would like to remind members and member firms as to how to properly use “411” which was designed to increase the efficiency of reporting trades to outside customers and clearing.

Members are reminded:

- Do not use “411” for trades executed between two members trading for their own personal or firm accounts (i.e., locals and proprietary trades.)
- “411” as the opposite firm designation should only be used by brokers executing single trades representing orders for multiple clearing firms. If a member is given “411” as the opposing house from a broker, it must be used or the trade will not clear.
- When using “411” trades it is imperative that the **opposing trader/broker** of the trade be **accurately** recorded on the submitted trade.
- When a member uses “411” they are accepting responsibility to reconcile the trade during the trade checking session.

If you have any questions please contact Mary Beth Rooney at 435-3583 or Dennis Collins at 435-3736.

Paul J. Draths
Vice President and Secretary