



RULE
ADOPTION
NOTICE

RAN-02-19
June 18, 2002

TO: All PCX Members and Member Organizations

FROM: Department of Regulatory Policy

SUBJECT: Books and Records – PCX Equities
(File No. SR-PCX-02-12)

On April 22, 2002, the Exchange filed a proposed new rule with the Securities and Exchange Commission to add PCXE Rule 2.23 in order to codify the existing obligations of an ETP Holder to keep and preserve books and records. This rule became effective upon filing.

The following is the text of the rule change. You may address any questions regarding this notice to Mai Shiver, Senior Attorney, at (415) 393-4266.

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EXHIBIT A

PCX EQUITIES, INC.

RULES OF THE BOARD OF DIRECTORS

Text of the Rule Change:¹

Rule 2.23 Each ETP Holder must make, keep current and preserve such books and records as the Exchange may prescribe and as may be prescribed by the Securities Exchange Act of 1934 and the rules and regulations thereunder (including any interpretation relating the reto) as though such ETP Holders were brokers or dealers registered with the SEC pursuant to Section 15 of the Exchange Act.

¹ New text is underscored.