



RULE  
ADOPTION  
NOTICE

**RAN-06-09**  
**February 21, 2006**

**TO: All PCX OTP Holders and OTP Firms**

**FROM: Department of Regulatory Policy**

**SUBJECT: SizeQuote Mechanism Pilot Program  
(File No. SR-PCX-2006-09)**

On February 6, 2006, the PCX filed with the Securities and Exchange Commission a proposal to extend the Exchange's SizeQuote Mechanism Pilot Program for a one-year period, through February 15, 2007. The SizeQuote Mechanism, which can be used for the execution of large sized orders in open outcry, is explained in PCX Rule 6.47(g). The proposed rule filing was effective upon filing.

The following is the text of the rule change. Questions regarding this bulletin may be directed to Glenn H. Gsell at (415) 835-4805.

**EXHIBIT 5**  
**Text of the Proposed Rule Change:**<sup>1</sup>

**Rules of the  
Pacific Exchange, Inc.**

**Rule 6**

**Rule 6.47(g) – Open Outcry “SizeQuote” Mechanism**

(i) SizeQuotes Generally. The SizeQuote Mechanism is a process by which a Floor Broker (“FB”) may execute and facilitate large-sized orders in open outcry. Floor brokers must be willing to facilitate the entire size of the order for which they request SizeQuotes (the “SizeQuote Order”). The Exchange shall determine the classes in which the SizeQuote Mechanism will apply. The SizeQuote Mechanism will operate as a pilot program which expires February 15, [2006] 2007.

(A) through (E) – No Change

(ii) through (iv) – No Change

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