



RULE  
ADOPTION  
NOTICE

**RAN-01-39**  
**September 27, 2001**

**TO: All PCX Members and Member Organizations**

**FROM: Department of Regulatory Policy**

**SUBJECT: Composition of the PCX Nominating Committee**  
**(File No. SR-PCX-2001-28)**

On September 18, 2001 the Securities and Exchange Commission approved the PCX's interpretation of the PCX Constitution to clarify that *all* governors, not just public governors, are eligible to serve on the Nominating Committee.

Following is the text of the PCX Constitution that is subject to this interpretation. Questions regarding this bulletin may be directed to Cindy Sink at (415) 393-7926.

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### **ARTICLE III**

#### **ELECTIONS, MEETINGS, TERM OF OFFICE, PROXIES**

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#### **¶ 1206 Election of Nominating Committee**

SEC. 4(a) At each annual meeting there shall be elected by the membership, by ballot, for a term of one year, a Nominating Committee of nine persons, one of whom shall be nominated as Chair and one of whom shall be nominated as Vice Chair who are eligible for election in accordance with Sec. 4(b) of this Article III, none of whom shall be an officer of the Exchange. The Nominating Committee shall assume duties as provided in Sec. 4(d) of this Article III.

#### **¶ 1211 Eligibility of Members of Nominating Committee**

SEC. 4(b). The nine members of the Nominating Committee eligible to be elected at each annual meeting shall be as follows:

At least one Committee member shall be representative of the public. At least seven Committee members shall be members or office members or office allied members, Equity Trading Permit Holders, Equity ASAP Holders or Allied Persons of an ETP firm or an Equity ASAP Holder.