



March 20th, 2013

INFORMATION CIRCULAR
ONN Memo # 203023

To: All BOX Participants and Participant Organizations

From: BOX Market Operations Center

Re: **Hovnanian Enterprises Inc. (HOV) – Closing Only Series**

Please be advised that effective immediately, March 20th, 2013, the below Hovnanian Enterprises Inc. series (HOV) has ceased trading for the remainder of the day. Also, please be advised that, effective tomorrow, March 21st, 2013, the below option series in the Hovnanian Enterprises Inc. series (HOV) has been set to only allow closing orders at the BOX Options Exchange:

ClassSymbol	UnderlyingSymbol	StrikePrice	CallPutCode	ExpirationDate
HOV	HOV	6	Call	January 18, 2014
HOV	HOV	6	Put	January 18, 2014

Any further questions please call the Market Operation Center at (866) 768-8845 or view it on our website at www.bostonoptions.com.