



April 18, 2013

INFORMATION CIRCULAR
ONN Memo # 203048

To: All BOX Participants and Participant Organizations

From: BOX Market Operations Center

Re: **Hovnanian Enterprises Inc. (HOV) – Removal of Closing Only Restriction**

Please be advised that effective April 19, 2013, the closing only restrictions will be removed on the below option series in Hovnanian Enterprises Inc. (HOV) and will be set to normal trading 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.