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CBOE Holdings, Inc.
Form 425
April 01, 2010

Filed by CBOE Holdings, Inc.
pursuant to Rule 425 under the Securities Act of 1933, as amended

Subject Company: CBOE Holdings, Inc.
Subject Company's Commission File No.: 333-140574

On April 1, 2010, the Chicago Board Options Exchange, Incorporated issued the following press release.

CBOE News Release

Chicago Board Options Exchange
400 S. LaSalle Street
Chicago, IL 60605

FOR IMMEDIATE RELEASE

FOR IMMEDIATE RELEASE

CBOE MARCH VOLUME AVERAGES 4.5 MILLION CONTRACTS/DAY

March 2010 ADV: Down 8% from March 2009, up 7% from February 2010

First-Quarter 2010: CBOE Volume Up 2%

CHICAGO, April 1, 2010 The Chicago Board Options Exchange (CBOE) today reported average daily volume (ADV) of 4.5 million contracts in March for a monthly total of 104.4 million contracts. March's average daily volume reflects an eight-percent decline from March 2009 and a seven-percent increase from February 2010 ADV.

For the first quarter of 2010, average daily volume at CBOE rose two percent from the same period one year ago. Quarterly index option ADV rose 26 percent, while equity option and ETF option volume declined by two and ten percent, respectively.

(trades in thousands)	March 2010	March 2009	Current Month % Chg	February 2010	% Chg	March 2010	Year-To-Date March 2009	% Chg
Trading Days	23	22		19		61	61	
Total Exchange	104,431.7	108,888.8	-4%	80,670.8	29%	277,263.1	273,103.4	2%
Total Exchange ADV	4,540.5	4,949.5	-8%	4,245.8	7%	4,545.3	4,477.1	2%
Equity Options	56,230.0	58,137.9	-3%	39,529.0	42%	146,171.1	148,665.2	-2%
Equity Options ADV	2,444.8	2,642.6	-7%	2,080.5	18%	2,396.2	2,437.1	-2%
Index Options	25,096.0	21,310.0	18%	21,263.9	18%	67,670.3	53,689.9	26%
Index Options ADV	1,091.1	968.6	13%	1,119.2	-3%	1,109.3	880.2	26%
ETF Options	23,105.7	29,439.6	-22%	19,877.8	16%	63,421.4	70,744.8	-10%
ETF Options ADV	1,004.6	1,338.2	-25%	1,046.2	-4%	1,039.7	1,159.8	-10%

Expanded March volume information for index and ETF options is available at: www.cboe.com/data/monthlyvolume.aspx.

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Page 2/3 CBOE March 2010 Volume Report**Market Share:**

- During the first quarter, CBOE's market share of total U.S. options industry volume was 30.0 percent, 0.1 of a percentage point under the same period in 2009. March 2010 market share was down 1.5 percentage points from March 2009 and 0.8 of a percentage point from February 2010.

- By product category during the first quarter, equity option market share rose 0.1 of a percentage point; index and ETF market share declined by 1.0 and 0.4 percentage points, respectively. CBOE March market share for index options was 91.9 percent, up 1.2 percentage points from March 2009. ETF and equity option market share declined by 2.0 and 3.4 percentage points, respectively, from March 2009.

	March 2010	March 2009	Current Month % pt. Chg	February 2010	% pt. Chg	March 2010	Year-To-Date March 2009	% pt. Chg
Total Exchange	30.0%	31.5%	-1.5%	30.7%	-0.7%	30.0%	30.1%	-0.1%
Equity Options	25.1%	28.5%	-3.4%	25.2%	-0.1%	25.1%	25.0%	0.1%
Index Options	91.9%	90.7%	1.2%	94.7%	-2.8%	93.6%	94.6%	-1.0%
ETF Options	22.8%	24.8%	-2.0%	23.8%	-1.0%	23.4%	23.8%	-0.4%

March 2010 Highlights:

- On March 5, CBOE announced that it had entered into a license agreement with CME Group that extends the reach of CBOE's volatility franchise. Under the agreement, CBOE will apply its proprietary CBOE Volatility Index® (VIX®) methodology to price data of, initially, up to five products that will be listed on one of CME Group's exchanges and create new volatility benchmark indexes that it will license for use to CME Group. CBOE also will disseminate real-time data on the new benchmark indexes to CME Group and industry data providers.

- On March 5, CBOE launched trading in options on the S&P 500® Dividend Index (ticker symbol DVS). The first contract of its kind in the U.S., S&P 500 Dividend Index options are listed exclusively at CBOE.

- March was the second busiest trading month ever for the CBOE Futures Exchange (CFE), with 217,429 contracts changing hands (nearly 9,500 contracts ADV). For the month, trading volume was up 333 percent when compared to 50,271 contracts in March 2009 and up 16 percent from 188,236 contracts in February 2010. March 2010's ADV ranked in the top five all-time monthly ADV at CFE.

- On March 5, the CBOE Stock Exchange (CBSX) celebrated its third anniversary. During March 2010, CBSX trading volume totaled 256.0 million shares, down 33 percent from March 2009 when 381.0 million shares changed hands.

- **The top five most actively traded index and ETF options** at CBOE were the S&P 500 Index (**SPX**), Standard & Poor's Depository Receipts (**SPY**), CBOE Volatility Index (**VIX**), PowerShares QQQ Trust (**QQQQ**) and iShares Trust-Russell 2000 Index Fund (**IWM**).

- **The top five most actively traded equity options** at CBOE were Citigroup (**C**), Apple (**AAPL**), Bank of America (**BAC**), Ford Motor Company (**F**) and General Electric (**GE**).

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Chicago Board Options Exchange (CBOE), the largest U.S. options exchange and creator of listed options, continues to set the bar for options trading through product innovation, trading technology and investor education. CBOE offers equity, index and ETF options, including proprietary products, such as S&P 500 options (SPX), the most active U.S. index option, and options on the CBOE Volatility Index (VIX), the world's barometer for market volatility. Other groundbreaking products engineered by CBOE include equity options, security index options, LEAPS, FLEX options, and benchmark products such as the CBOE BuyWrite Index (BXM). CBOE's Hybrid Trading System incorporates electronic and open-outcry trading, enabling customers to choose their trading method. CBOE's Hybrid is powered by CBOEdirect, a proprietary, state-of-the-art electronic platform that also supports the CBOE Futures Exchange (CFE), CBOE Stock Exchange (CBSX) and OneChicago. CBOE is home to the world-renowned Options Institute and www.cboe.com, named "Best of the Web" for options information and education.

CBOE is regulated by the Securities and Exchange Commission (SEC), with trades cleared by the AAA-rated Options Clearing Corporation (OCC).

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This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

In connection with the proposed restructuring transaction, CBOE Holdings, Inc. ("CBOE Holdings") has filed certain relevant materials with the United States Securities and Exchange Commission (SEC), including a registration statement on Form S-4. Members are encouraged to read the registration statement, including the proxy statement/prospectus that are a part of the registration statement, because it contains important information about the proposed transaction. Members are able to obtain a free copy of the proxy statement/prospectus, as well as the other filings containing information about CBOE Holdings and the Chicago Board Options Exchange, Incorporated ("CBOE"), without charge, at the SEC's Web site, <http://www.sec.gov/>, and the companies' website, <http://www.cboe.com/>. In addition, CBOE members may obtain free copies of the proxy statement/prospectus and other documents filed by CBOE Holdings or the CBOE from CBOE Holdings by directing a request to the Office of the Secretary, CBOE Holdings, Inc., 400 South LaSalle Street, Chicago, Illinois 60605.

CBOE Holdings, the CBOE and their respective directors, executive officers and other employees may be deemed to be participants in the solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers of CBOE Holdings and of the CBOE is available in the prospectus/proxy statement.

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2002-026-G7 Unavailable225\$18,849,680.45100%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA**Total**

HOME LOANS,
INC.1,893\$246,143,163.9818.24%2\$449,372.41NA0\$0.00NA2\$449,372.41NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable7,7

MORTGAGE
CORPORATION1,698\$244,652,908.82100%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA**Total 1,698\$244,**

HOME LOANS,
INC.1,925\$279,808,601.0760.56%1\$208,794.37NA1\$208,794.37NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable1,3

HOME LOANS,
INC.2,780\$389,433,106.0555%5\$828,389.86NA3\$448,805.73NA1\$74,674.74NA0\$0.00NA1\$304,909.39NA0\$0.00NA Unav

HOME LOANS,
INC.1,617\$243,188,586.1053.8%1\$153,794.22NA0\$0.00NA1\$153,794.22NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable1,42

HOME LOANS,
INC.1,246\$184,544,453.7640.03%1\$157,717.97NA1\$157,717.97NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable1,7

ONE MORTGAGE
CORPORATION7,111\$1,000,000,000.00100%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA**Total 7,111\$1,0**

MORTGAGE
CORPORATION682\$105,386,429.21100%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA**Total 682\$105,386**

MORTGAGE
CORPORATION4,815\$784,615,932.7199.81%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable12\$

MORTGAGE
CORPORATION1,191\$172,562,173.48100%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA**Total 1,191\$172,**

MORTGAGE
CORPORATION437\$67,089,692.24100%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA**Total 437\$67,089,6**

MORTGAGE
CORPORATION3,491\$591,741,140.5598.62%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable62\$

BROTHERS HOLDINGS,
INC.1,296\$223,489,607.66100%2\$189,039.89NA0\$0.00NA2\$189,039.89NA0\$0.00NA0\$0.00NA0\$0.00NA**Total 1,296\$223,**

BROTHERS HOLDINGS,
INC.1,583\$240,982,454.71100%13\$1,635,577.52NA0\$0.00NA13\$1,635,577.52NA0\$0.00NA0\$0.00NA0\$0.00NA**Total 1,58**

HOME LOANS,
INC.1,548\$228,828,101.8055.41%4\$565,378.97NA3\$343,330.61NA1\$222,048.36NA0\$0.00NA0\$0.00NA0\$0.00NA Unavail

HOME LOANS,
INC.1,226\$189,333,598.6137.12%2\$186,699.83NA1\$104,076.67NA1\$82,623.16NA0\$0.00NA0\$0.00NA0\$0.00NA Unavaila

HOME LOANS,
INC.2,877\$448,891,499.8355.9%4\$314,329.75NA2\$179,435.05NA2\$134,894.70NA0\$0.00NA0\$0.00NA0\$0.00NA Unavaila

HOME LOANS,
INC.2,039\$312,384,921.3040.55%1\$233,373.21NA0\$0.00NA1\$233,373.21NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable2,7

BROTHERS HOLDINGS,
INC.1,113\$166,527,650.93100%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA**Total 1,113\$166,527,650.931**

BROTHERS HOLDINGS,
INC.450\$77,545,602.46100%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA**Total 450\$77,545,602.46100%0**

BROTHERS HOLDINGS,
INC.13\$2,517,246.460.65%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable1,923\$386,257,975.649

BROTHERS HOLDINGS,
INC.20\$4,339,649.272.65%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable814\$159,536,726.4497

BANK,
FSB59\$15,421,388.661.61%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable4,694\$942,989,993.82

BROTHERS HOLDINGS,
INC.7\$1,399,486.560.71%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable965\$195,947,834.4499.2
BROTHERS HOLDINGS,
INC.242\$45,324,131.9714.43%3\$595,922.81NA1\$313,817.69NA1\$175,950.00NA0\$0.00NA1\$106,155.12NA0\$0.00NA Unavailable
BANK, FSB55\$13,755,369.813.41%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA LEHMAN
BROTHERS HOLDINGS,
INC.113\$18,066,896.334.48%1\$324,768.00NA0\$0.00NA1\$324,768.00NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable1,909\$
BROTHERS HOLDINGS,
INC.18\$3,474,115.371.34%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable1,250\$255,570,586.069
BANK, FSB53\$14,483,658.835.56%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA LEHMAN
BROTHERS HOLDINGS,
INC.344\$40,281,058.0315.48%6\$940,544.21NA0\$0.00NA6\$940,544.21NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable974\$2
BANK,
FSB16\$3,031,046.622.45%0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA0\$0.00NA Unavailable614\$120,886,180.0097.

SEC Rule 15Ga-1 Methodology Statement

Fannie Mae is filing this report in compliance with SEC Rule 15Ga-1. The following information is

Fannie Mae filed its initial report in compliance with SEC Rule 15Ga-1 as of February 14, 2012. S
forth below) outstanding as of December 31, 2011 and included all activities between and includin
Fannie Mae against the seller of the related mortgage loans (including activities in such period
representations and warranties related to such mortgage loans.

In accordance with Rule 15Ga-1, Fannie Mae is filing a report on a quarterly basis approximately
securities (with those exceptions as set forth below) outstanding at the beginning of that calend
repurchase demands made by Fannie Mae against the seller of the related mortgage loans (including
period) for breaches of representations and warranties related to such mortgage loans.

Because the report does not include information related to the origination date of a loan, market
securities based on when the report was filed. In order to determine the issue date of an MBS, on
Fannie Mae's website or utilize another third-party data source. Fannie Mae also provides the ori
the Prospectus Supplement for each issuance of MBS Securities.

Fannie Mae engages in a variety of practices with respect to mortgage loans where there are breac
loans from a Fannie Mae trust if it determines that there has been a breach of representation and
Fannie Mae trust in accordance with the terms of the related trust agreement at the time that it
or may alternatively result in a payment by the seller of the mortgage loan to reimburse Fannie M
settlement of such demand, as agreed to by the seller and Fannie Mae. Each such repurchase demand
of (i) whether the mortgage asset in question is in the related Fannie Mae trust at the time of d
and 10-Q SEC filings, the first receipt date, as captured in Fannie Mae's systems, is used to det

The report will not include percentage calculations for most fields.¹ Because Fannie Mae routinely
have been removed from the related Fannie Mae trust, such percentages would tend to overstate (an
the subject to a repurchase demand. Fannie Mae will provide the number of mortgage loans and the

Breaches of representations and warranties generally relate to the underwriting of a mortgage loa
loan or (ii) servicing violations. The report includes repurchase demands related not only to und
includes all breaches of representation and warranty where Fannie Mae is seeking a remedy, and do
such deficiencies. For example, a mortgage loan seller may inadvertently include a fixed-rate mor
Fannie Mae underwriting requirements, but Fannie Mae nevertheless has the right to demand repurch
and warranty that such mortgage loan bears an adjustable rate.

This report includes only those Fannie Mae mortgage securities where Fannie Mae has the right in
representation and warranty. These securities typically include Fannie Mae single-family MBS, Fan
securities, including Megas, Stripped Mortgage-Backed Securities, most REMIC Securities and other

As described above, the mortgage loans may not necessarily be in the related Fannie Mae trust at
that is paid off prior to the actual repurchase will not be reflected in subsequent reports. The
commingled throughout the report and structured products (such as REMICs) reported at the end. Fo

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at a deal-group level. As the deal-groups pay off, the data will be removed from subsequent reports.

The term "Total Assets by Originator" presents, by originator, the number and issue date principal balance of mortgage loans. The term "originator" is the party that funded the mortgage loan in question. It is common practice for mortgage loans to be sold to third parties, who aggregate such mortgage loans from multiple originators and sell them to investors. Rather than with the originators, Fannie Mae had not, prior to November 2012, obtained the names of the originators (which party would be prohibitively expensive. Consequently, where Fannie Mae does not have the identity of such originator, but will list the originator as "Unavailable" in such cases. Fannie Mae will list the seller (which party is frequently not the originator) of the mortgage loans who has made the mortgage loans in the event of a breach of representation and warranty.

Beginning in November 2012, Fannie Mae began to require its mortgage loan sellers to identify the identity of such originator, as so provided by Fannie Mae's mortgage loan sellers, with respect to securities issued by such originator. Where Fannie Mae does not have the identity of such originator, but will list the originator as "Unavailable" in such cases.

Certain Fannie Mae mortgage securities, all of which were issued no later than January 1, 2001, in which the principal balance of such mortgage loans in question were removed from the pool or were paid off prior to the reporting period. Obtaining such information would be impossible or prohibitively expensive. Consequently, Fannie Mae will list the date principal balance of such mortgage loans. The CUSIP numbers of the securities where Fannie Mae does not have the identity of such originator, but will list the originator as "Unavailable" in such cases.

The term "Assets that Were Subject of Demand" presents the number and outstanding principal balance of mortgage loans during the reporting period. They include assets that were repurchased, are pending repurchase, or are subject to demand.

The term "Assets that Were Repurchased or Replaced" refers to the number and outstanding principal balance of mortgage loans during the reporting period or prior thereto, and (ii) one of the following events occurred:

- (A) the seller of the mortgage loan repurchased or replaced such mortgage loan from Fannie Mae;
- (B) the seller has agreed to indemnify Fannie Mae for any loss suffered, or
- (C) a settlement was reached between Fannie Mae and the seller.

The term "Assets Pending Repurchase" refers to the number and outstanding principal balance of mortgage loans during the reporting period or prior thereto, and (ii) such repurchase (or other resolution of such claim) has not occurred to Fannie Mae's repurchase demand as well as those situations where the loan seller has agreed to repurchase the mortgage loans.

The term "Demand in Dispute" refers to the number and outstanding principal balance of mortgage loans during the reporting period or prior thereto, and (ii) the loan seller has disputed such demand, and such dispute has not been resolved.

The term "Demand Withdrawn" refers to the number and outstanding principal balance of mortgage loans during the reporting period or prior thereto, and (ii) Fannie Mae has withdrawn such demand due to an error.

The term "Demand Rejected" refers to the number and outstanding principal balance of mortgage loans during the reporting period or prior thereto, and (ii) such repurchase demand was determined by a court of competent jurisdiction to be invalid.

CUSIP Numbers of Fannie Mae Securities Where Certain Issue Date Principal Balances Are Unavailable

31360A3E4 31360KGF5 31361XCD5 31360CWY4 31361XCN3 31361W6Z5 31361XB61 31360JTC1
31361XCU7 31360CXZ0 31360KGG3 31361XCH6 31361XB87 31361W4P9 31361W6R3 31361W4C8
31361XB38 31361XBR5 31361W6H5 31360KDD3 31360G4H3 31361W6M4 31386J5K9 31361XC94
31361W7C5 31361W6J1 31360KD27 31360KC85 31361W6E2 31361XAM7 31361XAB1 31361W5S2
31361W6Q5 31361XBW4 31361W6F9 31361XDC6 31361W5U7 31361XCX1 31360KDW1 31361W6Y8
31361XCS2 31360KDF8 31361XC86 31361W6W2 31361MM97 31360CW24 31361XBV6 31361W4G9
31360JBC0 31361XA96 31361XBA2 31361XAS4 31360G4D2 31361XDY8 31361XBU8 31361W5X1
31361W7M3 31361XDJ1 31361XAT2 31361W7B7 31361W6S1 31361XC78 31361XD36 31361W6T9
31361XBB0 31361XCM5 31361XB95 31361XDB8 31361W7D3 31360CWG3 31361MM63 31361W5N3
31361W3Z8 31360CWQ1 31361MMR7 31361XAA3 31361W6L6 31361MMS5 31361XDT9 31361XAF2
31361W5P8 31361XAN5 31361XAW5 31361XC37 31361XB20 31361XDS1 31361W5R4 31361W6V4
31361XBK0 31361XCB9 31361XBF1 31361W4A2 31360KC77 31361XCA1 31361W7G6 31361XBS3
31361W6U6 31361XCP8 31361W3Y1 31361XBZ7 31361W4D6 31361XAX3 31361XDP7 31361W4B0
31361XBN4 31360HUR0 31361XBD6 31361W6N2 31361MMW6 31361W5V5 31361W5W3 31360KDE1

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31361W6C6 31360KDX9 31361W3X3 31361W4Q7 31361XBP9 31360CWV0 31361XAH8 31361MNA3
 31361XBE4 31360KDZ4 31360CWC2 31361W7E1 31360G4E0 31361XBG9 31361MM71 31360CWU2
 31361W5K9 31361W6X0 31361XDA0 31361XBC8 31361MM89 31360CX31 31361W4J3
 31361W6G7 31361XAR6 31361W6A0 31361W7F8 31361MMY2 31361W4H7 31360G4G5
 31361XBH7 31361MMX4 31361XAZ8 31361XBQ7 31360KDY7 31361XAK1 31361XAL9

Pursuant to the requirements of the Securities Exchange Act of 1934, the reporting entity has duly

- (1) In instances where percentages of the principal balances are calculated, the percentages may
- (2) The issue date principal balance of the mortgage loans is used to calculate the issue date tr
- (3) From time to time, Fannie Mae acquires mortgage loans from a mortgage loan seller where such
 If the mortgage loan seller retains control of such joint venture (either through majority owners
 In addition, Fannie Mae has, in a limited number of circumstances, acquired mortgage loans origin
 the mortgage loan seller by which the third party may have funded the mortgage loan, but the mort
 including taking the mortgage loan application, processing, underwriting, for delivering the mort
 the "originator" on this report if the mortgage loan seller had not otherwise provided the name o
- (4) In the case of mortgage loans in a trust or mortgage loans removed directly from a trust due
 balance (i.e., that amount unpaid to the related certificate holders) of the mortgage loan. In th
 the principal balance shown will be the actual balance of such mortgage loan.

Signature	<u>/s/ RENEE R SCHULTZ</u>
Certified By:	RENEE R SCHULTZ
Title:	SENIOR VICE PRESIDENT FOR CAPITAL MARKETS