

# CBOE FLEX<sup>®</sup> OPTIONS

## PRODUCT SPECIFICATIONS

### OVERVIEW

FLEX Options (FLEXible EXchange<sup>®</sup> Options) are customizable options contracts traded at the Chicago Board Options Exchange and cleared by The Options Clearing Corporation. FLEX Options provide the ability to customize key contract terms including strike prices, exercise styles and expiration dates with the transparency, administrative ease and clearing guarantees of standard listed options.

INDEX FLEX						EQUITY FLEX
	Please note: The Exchange may approve and open for trading any FLEX options series on any index that is eligible for Non-FLEX options trading in accordance with the Exchange's listing criteria, even if there are no Non-FLEX options on such index listed on the Exchange. These include, but are not limited to, the following:					Please note: The Exchange may approve and open for trading any FLEX options series on any equity, ETF or ETN that is eligible for Non-FLEX options trading in accordance with the Exchange's listing criteria, even if there are no Non-FLEX options on such security listed on the Exchange.
<b>CONTRACT</b>	<b>S&amp;P 500<sup>®</sup></b>	<b>S&amp;P 100<sup>®</sup></b>	<b>DJIA<sup>®</sup></b>	<b>RUSSELL 2000<sup>®</sup></b>	<b>NASDAQ 100<sup>®</sup></b>	More than 2,800 equities, ETFs and ETNs are eligible for Equity FLEX trading
<b>SYMBOLS</b>	<b>SPX<sup>SM</sup></b>	<b>OEX<sup>®</sup></b>	<b>DJX</b>	<b>RUT</b>	<b>NDX<sup>SM</sup></b>	Visit <a href="http://www.cboe.com">www.cboe.com</a> for a current list of symbols
<b>TICKER EXERCISE SETTLEMENT VALUE</b>	OPEN (SET) CLOSE (SPX)	OPEN (OET) CLOSE (OEX)	OPEN (DJS) CLOSE (DJX)	OPEN (RLS) CLOSE (RUT)	OPEN (NDS) CLOSE (NDX)	
<b>EXPIRATION DATE</b>	Up to 15 years from the trade date					Up to 15 years from the trade date
<b>OPTION TYPE</b>	Put or Call					Put or Call
<b>EXERCISE STYLE</b>	American or European					American or European
<b>STRIKE PRICE</b>	Index value, percent of index value or other methods					A dollar amount, percent of stock price or other methods
<b>PREMIUM</b>	Percentage of the level of the underlying index or specific dollar amount per contract or contingent on specified factors in other related markets					A dollar amount or percentage of the stock
<b>TRADING HOURS</b>	8:30 a.m. to 3:15 p.m. Chicago Time					8:30 a.m. to 3:00 p.m. Chicago Time
<b>POSITION LIMITS</b>	Please refer to CBOE Rules 24A.7 and 24B.7 for complete information regarding Index FLEX position limits					Please refer to CBOE Rules 24A.7 and 24B.7 for complete information regarding Equity FLEX position limits
<b>EXERCISE SETTLEMENT</b>	All Index Flex options are cash-settled (U.S. \$)					Exercises result in delivery of stock
<b>SETTLEMENT TYPE</b>	All Index Flex options are either AM or PM settled, subject to certain conditions described in the rules. Please refer to CBOE Rules 24A.4 and 24B.4 for complete information regarding settlement types					All Equity Flex options are PM settled