CBOE EXECUTE SUCCESS℠

Information Circular IC13-021

Date: March 1, 2013

To: Trading Permit Holders
From: Market Operations
RE: Procedures for Good Friday Closure Affecting QIXs, QOS and Weekly Options

---

This Information Circular is being issued to remind Trading Permit Holders (TPHs) that Chicago Board Options Exchange, Incorporated (CBOE) will be closed on Friday, March 29, 2013 in observance of the Good Friday holiday and to advise how that closure will affect Quarterly Index Series (QIXs), Quarterly Option Series (QOS) and Short Term Options Series (Weekly Options).[1]

QIX Options

- CBOE lists pm-settled QIXs expiring in March 2013 on: S&P 500 (SPX), S&P 100 Index European-style (XEO) and Mini-SPX (XSP), and the settlement value for these QIXs will be based on Thursday's (March 28, 2013) closing index values.

- The last day of trading for SPX, XEO and XSP March QIXs will be Thursday, March 28, 2013 and trading in SPX, XEO and XSP March QIXs will stop trading at 3:00 p.m. (CT) pursuant to CBOE Rule 24.9(e)(2).

- After 3:15 p.m. (CT) on Thursday, March 28, 2013 there will be a non-trading closing rotation held in SPX pursuant to Rule 6.2B.06.

QOS Options

- CBOE lists pm-settled QOS expiring in March 2013 on: SPDR Dow Jones Industrial Average ETF (DIA), Energy Select Sector SPDR ETF (XLE), iShares Russell 2000 Index ETF (IWM), PowerShares QQQ ETF (QQQ), SPDR S&P 500 ETF (SPY) and SPDR Gold Shares ETF (GLD).

- The last day of trading for DIA, XLE, IWM, QQQ, SPY and GLD QOS will be Thursday, March 28, 2013 and option exercises will be based on Thursday's (March 28, 2013) closing values.

Weekly Options

- The last day of trading for Weekly Options on equities and ETFs will be **Thursday, March 28, 2013** and option exercises will be based on the **closing values** of the equities and ETFs on Thursday (March 28, 2013).

- The last day of trading for Weekly Options on am-settled indexes will be **Wednesday, March 27, 2013** and the settlement value for Weekly options on am-settled indexed will be based on Thursday's (March 28, 2013) **opening index values**.

---

[1] CBOE does not list Weekly Options on any classes that have a corresponding March 2013 QIX or QOS. This circular only relates to Weekly options expiring during the last week of March 2013.

Contrary Exercise Advice

All CBOE Rules which customarily apply to Expiration Friday procedures will be in full force and effect on Thursday, March 28, 2013. TPH Organizations are urged to remind their branch networks of the expiration procedures. Pursuant to CBOE Rule 11.1, the deadline to submit to CBOE a final decision to exercise or not exercise an expiring option shall be 4:30 p.m. (CT) on Thursday, March 28, 2013.

Additional Information

Please contact the CBOE Help Desk at helpdesk@cboe.com or (312) 786-7100. Questions regarding exercises and expiration procedures can be directed to the Regulatory Division at RegInterps@cboe.com.