EXECUTE SUCCESS℠

CBOE Regulatory Circular RG13-024
C2 Regulatory Circular RG13-009

Date: February 13, 2013
To: Trading Permit Holders
From: Business Development Division
RE: Reminder and Update - Re-location of PM-Settled S&P 500 Index Options (SPXpm) From C2 to CBOE

This circular updates CBOE RG13-012 and C2 RG13-003

As a reminder to all CBOE and C2 Trading Permit Holders (TPHs): Effective February 19, 2013, the trading venue for SPXpm options will be changed from C2 to CBOE, where it will trade on the Hybrid platform.

Market-Makers interested in submitting electronic quotes and responding to electronic auctions in SPXpm, on CBOE, will be required to add SPXpm to their class appointments. CBOE previously announced in CBOE RG13-012 and C2 RG13-003 that the Market-Maker appointment cost for SPXpm upon its relocation from C2 to CBOE would be 0.0 through February 28, 2013 and 1.0 beginning March 1, 2013. Instead, effective February 19, 2013, the appointment cost for SPXpm will be 1.0, requiring a full CBOE Market-Maker permit. As with all CBOE trading permits, the monthly fee for a permit secured mid-month will be pro-rated based on the remaining trading days for the month.

For any C2 Market-Maker permit used in February, 2013, solely to act as a Market-Maker in SPXpm, which is subsequently cancelled following the delisting of SPXpm on C2, C2 will credit back to the TPH the pro-rated amount of the Market-Maker permit cost corresponding to the portion of the month during which SPXpm is not listed on C2. C2 Market-Makers interested in giving up their permit mid-month should notify the CBOE Registration Department no later than noon CT, on February 19, 2013, by e-mail at registration@cboe.com of their intention to do so.

Resting SPXpm good-til-cancel (GTC) orders will be cancelled after the close of business on expiration Friday, February 15, 2013. TPHs will receive cancel reports for these orders if their connections to the Exchange remain open. TPHs may enter SPXpm orders on CBOE beginning Tuesday, February 19, 2013.[1]

There are no symbology changes associated with this trading venue re-location.

Trading Permit Holders will be permitted to test with the CBOE on Saturday, February 16, 2013, from 10:00a.m. CT through noon CT. Those interested should contact the API group at (312)786-7300 or api@cboe.com with their intention to participate.

Please refer to CBOE Regulatory Circular RG13-012 and C2 Regulatory Circular RG13-003 for further details on the trading of SPXpm on CBOE.

Additional Information:
Questions regarding the operational topics may be directed to:
- Anthony Montesano at 312-786-7365 or montesan@cboe.com or
- The CBOE Help Desk at 866-728-2263 or helpdesk@cboe.com

Questions regarding appointment changes may be directed to:
- Allison Kile at 312-786-7210 or mqa@cboe.com

Questions regarding regulatory interpretations may be directed to:
- RegInterps at 312-786-8141 or reginterps@cboe.com

[1] CBOE and C2 will be closed on Monday, February 18, in observance of Presidents' Day.