

## CBOE Regulatory Circular RG17-002

**Date:** January 10, 2017  
**To:** Trading Permit Holders  
**From:** Business Development Division  
**RE:** Conversion of SPXPM options to Symbol SPXW - Update

---

### Updates Regulatory Circular [RG16-132](#)

The Chicago Board Options Exchange, Incorporated (CBOE) is planning a change to the symbol for existing SPXPM option series to option symbol SPXW in both the Regular Trading Hours (RTH) and Extended Trading Hours (ETH) session. As described in [RG16-132](#), the change was originally scheduled for February, 2017. In response to feedback from TPHs, the date for this change is now scheduled to be effective May 1, 2017, pending regulatory approval.

Any open Good 'til Cancelled (GTC) orders in SPXPM will be cancelled by the Exchange after the close of business the evening prior to the conversion.

Upon completion of the conversion, all PM-settled SPX option series will trade under symbol SPXW. This includes series expiring on Mondays, Wednesdays, end-of-month and, with this symbol conversion, third Fridays.

AM-settled SPX option series will continue to trade under the SPX symbol and are not impacted by this change.

During the RTH session, all SPX AM-settled options will continue to trade on the Hybrid 3.0 platform, and all PM-settled SPXW options will continue to trade on the Hybrid platform.

**IMPORTANT:** After the conversion, on standard expiration dates (i.e., generally the third Friday of the month), both AM-settled options trading under symbol SPX and PM-settled options trading under symbol SPXW, both of which have the same underlying SPX index, will expire and be settled. The settlement symbol for the AM-settled SPX options will be "SET"; settlement for the PM-settled SPXW options is based on the official SPX closing price on the expiration date.

Market-Makers who provide electronic quotes in SPXW are reminded that the additional SPXW series created by this conversion may impact the number of series the Market-Maker is required to electronically quote to meet its continuous quoting obligations.

#### **Additional Information:**

For questions, please contact the CBOE Market Services department at [marketservices@cboe.com](mailto:marketservices@cboe.com) or (312) 786-7950.