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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Form 19b-4

File No.* SR - 2017 - * 057
Amendment No. (req. for Amendments *) 1

Filing by Cboe Exchange, Inc.

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial *	Amendment *	Withdrawal	Section 19(b)(2) *	Section 19(b)(3)(A) *	Section 19(b)(3)(B) *
☐	☑	☐	☑	☐	☐

Rule

Pilot	Extension of Time Period for Commission Action *	Date Expires *		
☐	☐		☐ 19b-4(f)(1)	☐ 19b-4(f)(4)
			☐ 19b-4(f)(2)	☐ 19b-4(f)(5)
			☐ 19b-4(f)(3)	☐ 19b-4(f)(6)

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010

Section 806(e)(1) * ☐

Section 806(e)(2) * ☐

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934

Section 3C(b)(2) * ☐

Exhibit 2 Sent As Paper Document ☐

Exhibit 3 Sent As Paper Document ☐

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Chris
Last Name * Solgan
Title * Assistant General Counsel
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Fax

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

Date 11/22/2017

By Chris Solgan
(Name *)

(Title *)
Assistant General Counsel

csolgan@cboe.com

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

Required fields are shown with yellow backgrounds and asterisks.

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For complete Form 19b-4 instructions please refer to the EFFS website.

Form 19b-4 Information * Add Remove View	The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.
Exhibit 1 - Notice of Proposed Rule Change * Add Remove View	The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO] -xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)
Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies * Add Remove View	The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO] -xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)
Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications Add Remove View Exhibit Sent As Paper Document ☐	Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.
Exhibit 3 - Form, Report, or Questionnaire Add Remove View Exhibit Sent As Paper Document ☐	Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.
Exhibit 4 - Marked Copies Add Remove View	The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.
Exhibit 5 - Proposed Rule Text Add Remove View	The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.
Partial Amendment Add Remove View	If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

Cboe Exchange, Inc. ("Cboe" or the "Exchange") (formally known as Chicago Board Options Exchange, Incorporated) is filing this Partial Amendment No. 1 to SR-2017-CBOE-057, which was originally filed with the Securities and Exchange Commission (the "Commission") on August 15, 2017 (the "Proposal"). The filing was published for comment in the Federal Register on August 31, 2017.[1] To date, no comment letters have been submitted on the filing. On October 11, 2017, the Commission extended their time to review the proposal until November 29, 2017.[2] The proposal seeks to amend Interpretation and Policy .07 of Exchange Rule 4.11, Position Limits, to increase the position limits for options on the following exchange traded funds ("ETFs") and exchange traded notes ("ETNs"): iShares China Large-Cap ETF ("FXI"), iShares MSCI EAFE ETF ("EFA"), iShares MSCI Emerging Markets ETF ("EEM"), iShares Russell 2000 ETF ("IWM"), iShares MSCI EAFE ETF ("EFA"), iShares MSCI Brazil Capped ETF ("EWZ"), iShares 20+ Year Treasury Bond Fund ETF ("TLT"), iPath S&P 500 VIX Short-Term Futures ETN ("VXX"), PowerShares QQQ Trust ("QQQ"), and iShares MSCI Japan Index ("EWJ").

The Exchange now proposes to amend the Proposal to provide additional justification and analysis in support of the proposed position limits. In addition to this amendment, the Exchange requests the Proposal, as amended, be approved on an accelerated basis. Unless otherwise defined below, defined terms in this Amendment No. 1 have the same meaning as in the Proposal.

As described in the Proposal, options on FXI, EFA, EWZ, TLT, VXX, and EWJ are currently subject to the standard position limit of 250,000 contracts as set forth in Exchange Rule

[1] See Securities Exchange Act Release No. 81483 (August 25, 2017), 82 FR 41457.

[2] See Securities Exchange Act Release No. 81853 (October 11, 2017), 82 FR 48300 (October 17, 2017).

4.11.[3] Interpretation and Policy .07 of Exchange Rule 4.11 sets forth separate position limits for options on specific ETFs and ETNs as follows:

- Options on EEM are 500,000 contracts;
- Options on IWM are 500,000 contracts; and
- Options on QQQ are 900,000 contracts.

The Proposal would amend Interpretation and Policy .07 to Exchange Rule 4.11 to double the position and exercise limits for FXI, EEM, IWM, EFA, EWZ, TLT, VXX, QQQ, and EWJ.[4] Accordingly, Interpretation and Policy .07 to Exchange Rule 4.11 would be amended to set forth that the position limits for option on FXI, EFA, EWZ, TLT, VXX, and EWJ would be 500,000 contracts. The position limits for options on EEM and IWM would be increased from 500,000 contracts to 1,000,000 contracts, and the position limits on options on QQQ would be increased from 900,000 contracts to 1,800,000 contracts.

Additional Justification for the Proposal

As stated in the Proposal, market participants' trading activity has been adversely impacted by the current position limits as such limits have caused options trading in the symbols subject to the Proposal to move from exchanges to the over-the-counter market. The Exchange submitted the Proposal at the request of market participants whose on-exchange activity has been hindered by the existing position limits causing them to be unable to provide additional liquidity not just on the Exchange, but also on other options exchanges on which they participate.[5] The

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3 See https://www.theocc.com/webapps/delo-search.

4 By virtue of Exchange Rule 4.12, Interpretation and Policy .02, which is not being amended by this filing, the exercise limit for FXI, EEM, IWM, EFA, EWZ, TLT, VXX, QQQ, and EWJ options would be similarly increased.

5 The Exchange understands that other options exchange would be required to file similar proposed rule changes with the Commission to increase their position limits.

Exchange understands that certain market participants wishing to make trades involving a large number of options contracts in the symbols subject to the Proposal are opting to execute those trades in the over-the-counter market. The over-the counter transactions occur via bi-lateral agreements, the terms of which are not publicly disclosed to other market participants. Therefore, these large trades do not contribute to the price discovery process performed on a lit market.

Position limits are designed to address potential manipulative schemes and adverse market impact surrounding the use of options, such as disrupting the market in the security underlying the options. The potential manipulative schemes and adverse market impact are balanced against the potential of setting the limits so low as to discourage participation in the options market. The level of those position limits must be balanced between curtailing potential manipulation and the cost of preventing potential hedging activity that could be used for legitimate economic purposes.

The Exchange notes that the ETFs and ETN that underlie options subject to the Proposal are highly liquid, and are based on a broad set of highly liquid securities and other reference assets[6] The Exchange notes that the Commission has generally looked through to the liquidity of securities comprising an index in establishing position limits for cash-settled index options. The Exchange further notes that options on certain broad-based security indexes have no position limits. Likewise, the Commission has recognized the liquidity of the securities comprising the underlying interest of the SPDR S&P 500 ETF ("SPY") in permitting no position limits on SPY

6 See the Proposal at 41458 (providing trading statistics for each ETF subject to the Proposal).

options since 2012,[7] and expanded position limits for options on EEM, IWM and QQQ.

The proposed position limits set forth in the Proposal would continue to address potential manipulative activity while allowing for potential hedging activity for appropriate economic purposes. The creation and redemption process for these ETFs and ETNs also lessen the potential for manipulative activity. When an ETF or ETN company wants to create more ETF shares, it looks to an Authorized Participant, which is a market maker or other large financial institution, to acquire the securities the ETF is to hold. For instance, IWM is designed to track the performance of the Russell 2000 Index, the Authorized Participant will purchase all the Russell 2000 constituent securities in the exact same weight as the index, then deliver those shares to the ETF provider. In exchange, the ETF provider gives the Authorized Participant a block of equally valued ETF shares, on a one-for-one fair value basis. The price is based on the net asset value, not the market value at which the ETF is trading. The creation of new ETF and ETN units can be conducted all trading day and is not subject to position limits. This process can also work in reverse where the ETF or ETN company seeks to decrease the number of shares that are available to trade. The creation and redemption process, therefore, creates a direct link to the underlying components of the ETF or ETN, and serves to mitigate potential price impact of the ETF or ETN shares that might otherwise result from increased position limits.

The ETF creation and redemption seeks to keep ETF share prices trading in line with the ETF's underlying net asset value. Because an ETF trades like a stock, its price will fluctuate during the trading day, due to simple supply and demand. If demand to buy an ETF is high, for instance, the ETF's share price might rise above the value of its underlying securities. When this happens, the Authorized Participant believes the ETF may now be overpriced, and can buy the

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7 See Securities Exchange Act Release No. 67937 (September 27, 2012), 77 FR 60489 (October 3, 2012) (SR-CBOE-2012-091).

underlying shares that compose the ETF and then sell ETF shares on the open market. This should help drive the ETF's share price back toward fair value. Likewise, if the ETF starts trading at a discount to the securities it holds, the Authorized Participant can buy shares of the ETF and redeem them for the underlying securities. Buying undervalued ETF shares should drive the price of the ETF back toward fair value. This arbitrage process helps to keep an ETF's price in line with the value of its underlying portfolio.

With regard to the VXX, an ETN, investors may redeem VXX shares on any "redemption date"[8] provided that the minimum amount of VXX shares redeemed is at least 25,000 shares and that official notice of redemption is received in proper form by 4:00 p.m. Eastern Time. Investors redeeming VXX shares will receive a cash payment per ETN equal to the applicable closing indicative value on the applicable valuation date minus the redemption charge. While there is no direct analogue to an ETF "creation," the ETN issuer may sell additional VXX shares from its inventory. Currently, there is no prescribed minimum number of ETNs that may be sold in this way. Currently, investors purchasing ETN shares directly from the issuer will make a cash payment per ETN equal to the applicable closing indicative value on the applicable valuation date plus a purchase fee. If notice is provided prior to noon Eastern Time, the applicable valuation date is the date on which notice is provided; otherwise, the applicable valuation date is the business day following the date on which notice is provided. Regardless of whether existing VXX shares are redeemed or new shares are issued, the issuer may transact in VIX futures (selling VIX futures in the case of a VXX redemption, and purchasing VIX futures in the case of issuing new VXX shares) in order to hedge its exposure. This is similar to the

8 A redemption date for each series of VXX is the third business day following each valuation date (other than the final valuation date). The final redemption date will be the third business day following the valuation date that is immediately prior to the final valuation date. See the VXX Prospectus.

arbitrage process described above for ETFs and also helps to keep an ETN's price in line with the value of its underlying index.

In proposing the increased position limits, the Exchange considered the availability of economically equivalent products and their respective position limits. For instance, some of the ETFs underlying options subject to the Proposal are based on broad-based indices that underlie cash settled options that are economically equivalent to the ETF and ETN options that are the subject of the Proposal and have no position limits. Other ETFs are based on broad-based indexes that underlie cash-settled options with position limits reflecting notional values that are larger than the current position limits for ETF analogues (EEM, EFA). Where there was no approved index analogue, the Exchange believes, based on the liquidity, breadth and depth of the underlying market, that the index referenced by the ETF would be considered a broad-based index.[9] The Exchange argues that if certain position limits are appropriate for the options overlying the same index or is an analogue to the basket of securities that the ETF tracks, then those same economically equivalent position limits should be appropriate for the option overlying the ETF. In addition, the market capitalization of the underlying index or reference asset is large enough to absorb any price movements that may be caused by an oversized trade. Also, the Authorized Participant or issuer may look to the stocks comprising the analogous underlying index or reference asset when seeking to create additional ETF or ETN shares are part of the creation/redemption process to address supply and demand or to mitigate the price movement the price of the ETF or ETN.

For example, the PowerShares QQQ Trust or QQQ is an ETF that tracks the Nasdaq 100 Index or NDX, which is an index composed of 100 of the largest non-financial securities listed

[9] Exchange Rule 24.4 sets forth the position limits for broad-based index options.

on the Nasdaq Stock Market LLC ("Nasdaq"). Options on NDX are currently subject to no position limits but share similar trading characteristics as QQQ.[10] Based on QQQ's share price of $154.54[11] and NDX's index level of 6,339.14, approximately 40 contracts of QQQ equals one contract of NDX. Assume that NDX was subject to the standard position limit of 25,000 contracts for broad-based index options under Exchange Rule 24.4(a). Based on the above comparison of notional values, this would result in a positon limit equivalent to 1,000,000 contracts for QQQ as NDX's analogue. However, NDX is not subject to position limits and has an average daily trading volume of 15,300 contracts. QQQQ is currently subject to a position limit of 900,000 contracts but has a much higher average daily trading volume of 579,404 contracts. Furthermore, NDX currently has a market capitalization of $17.2 trillion and QQQ has a market capitalization of $50,359.7 million, and the component securities of NDX, in aggregate, have traded an average of 440 million shares per day in 2017, both large enough to absorb any price movement cause by a large trade in the QQQ. The Commission has also approved no position limit for NDX, although it has a much lower average daily trading volume than its analogue, the QQQ. Therefore, the Exchange believes it is reasonable to increase the positon limit for options on the QQQ from 900,000 to 1,800,000 contracts.

The iShare Russell 2000 ETF or IWM, is an ETF that also tracks the Russell 2000 Index or RUT, which is an index that composed of 2,000 small-cap domestic companies in the Russell 3000 index. Options on RUT are currently subject to no position limits but share similar trading characteristics as IWM.[12] Based on IWM's share price of $144.77 and RUT's index level of

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[10] Id.

[11] All share prices used herein are based on the closing price of the security on November 16, 2017. Source: Yahoo Finance.

[12] Id.

1,486.88, approximately 10 contracts of IWM equals one contract of RUT. Assume that RUT was subject to the standard position limit of 25,000 contracts for broad-based index options under Exchange Rule 24.4(a). Based on the above comparison of notional values, this would result in a positon limit equivalent to 250,000 contracts for IWM as RUT's analogue. However, RUT is not subject to position limits and has an average daily trading volume of 66,200 contracts. IWM is currently subject to a position limit of 500,000 contracts but has a much higher average daily trading volume of 490,070 contracts. The Commission has approved no position limit for RUT, although it has a much lower average daily trading volume than its analogue, the IWM. Furthermore, RUT currently has a market capitalization of $2.4 trillion and IWM has a market capitalization of $35,809.1 million, and the component securities of RUT, in aggregate, have traded an average of 270 million shares per day in 2017, both large enough to absorb any price movement cause by a large trade in the IWM. Therefore, the Exchange believes it is reasonable to increase the positon limit for options on the IWM from 500,000 to 1,000,000 contracts.

The iPath S&P 500 VIX Short Term Futures ETN or VXX, is similar to the Cboe Volatility Index or VIX Index, which is an index that measures market expectations of near-term volatility conveyed by S&P 500 stock index prices. The VIX Index is considered a broad-based index since it is based on options on the S&P 500 Index, which is a broad-based index comprised of the largest and most active U.S. stocks. The S&P 500 VIX Short-Term Futures Index is designed to provide access to equity market volatility through VIX futures. VXX is an ETN that tracks the S&P 500 VIX Short-Term Futures Index. Options on VIX are currently subject to no position limits but share similar trading characteristics as VXX.[13] VXX shares have traded an

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[13] Id.

average of almost 20 million shares per day in 2017, with peak volume of 80 million shares on and has up to four traded above 80 million shares on October 25, 2017. VIX options have averaged over 700,000 contracts per day in 2017. Trading in VIX futures, which are 10 times larger than VIX options, has averaged close to 300,000 contracts per day, the equivalent of approximately 3,000,000 VIX options.

EEM tracks the performance of the MSCI Emerging Markets Index or MXEF, which is composed of approximately 800 component securities following 21 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey." Below makes the same notional value comparison as made above. Based on EEM's share price of $47.06 and MXEF's index level of 1,136.45, approximately 24 contracts of EEM equals one contract of MXEF. MXEF is currently subject to the standard position limit of 25,000 contracts for broad-based index options under Exchange Rule 24.4(a). Based on the above comparison of notional values, this would result in a position limit economically equivalent to 604,000 contracts for EEM as MXEF's analogue. However, MXEF has an average daily trading volume of 180 contracts. EEM is currently subject to a position limit of 500,000 contracts but has a much higher average daily trading volume of 287,357 contracts. Furthermore, MXEF currently has a market capitalization of $5.18 trillion and EEM has a market capitalization of $34,926.1 million, and the component securities of MXEF, in aggregate, have traded an average of 33.6 billion shares per day in 2017, both large enough to absorb any price movement cause by a large trade in the EEM. Therefore, based on the comparison of average daily trading volume, the Exchange believes it is reasonable to increase the positon limit for options on the IWM from 500,000 to 1,000,000 contracts.

EFA tracks the performance of MSCI EAFE Index or MXEA, which has over 900 component securities designed to represent the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada. Below makes the same notional value comparison as made above. Based on EFA's share price of $69.16 and MXEA's index level of 1,986.15, approximately 29 contracts of EFA equals one contract of MXEA. MXEA is currently subject to the standard position limit of 25,000 contracts for broad-based index options under Exchange Rule 24.4(a). Based on the above comparison of notional values, this would result in a positon limit economically equivalent to 721,000 contracts for EFA as MXEA's analogue. Furthermore, MXEA currently has a market capitalization of $18.7 trillion and EFA has a market capitalization of $78,870.3 million, and the component securities of MXEA, in aggregate, have traded an average of 4.6 billion shares per day in 2017, both large enough to absorb any price movement cause by a large trade in the EEM. However, MXEA has an average daily trading volume of 270 contracts. EFA is currently subject to a position limit of 250,000 contracts but has a much higher average daily trading volume of 98,844 contracts. Based on the above comparisons, the Exchange believes it is reasonable to increase the positon limit for options on the EFA from 250,000 to 500,000 contracts.

FXI tracks the performance of the FTSE China 50 Index, which is composed of the 50 largest Chinese stocks. There is currently no index analogue for FXI approved for options trading. However, the FTSE China 50 Index currently has a market capitalization of $1.7 trillion and FXI has a market capitalization of $2,623.18 million, both large enough to absorb any price movement cause by a large trade in FXI. The components of the FTSE China 50 Index, in aggregate, have an average daily trading volume of 2.3 billion shares. FXI is currently subject to a position limit of 250,000 contracts but has a much higher average daily trading volume of 15.08 million shares. Based on the above comparisons, the Exchange believes it is reasonable to increase the positon limit for options on the FXI from 250,000 to 500,000 contracts.

EWZ tracks the performance of the MSCI Brazil 25/50 Index, which is composed of shares of large and mid-size companies in Brazil. There is currently no index analogue for EWZ approved for options trading. However, the MSCI Brazil 25/50 Index currently has a market capitalization of $700 billion and EWZ has a market capitalization of $6,023.4 million, both large enough to absorb any price movement cause by a large trade in EWZ. The components of the MSCI Brazil 25/50 Index, in aggregate, have an average daily trading volume of 285 million shares. EWZ is currently subject to a position limit of 250,000 contracts but has a much higher average daily trading volume of 17.08 million shares. Based on the above comparisons, the Exchange believes it is reasonable to increase the positon limit for options on the EWZ from 250,000 to 500,000 contracts.

TLT tracks the performance of ICE U.S. Treasury 20+ Year Bond Index, which is composed of long-term U.S. Treasury bonds. There is currently no index analogue for TLT approved for options trading. However, the U.S. Treasury market is one of the largest and most liquid markets in the world, with over $14 trillion outstanding and turnover of approximately $500 billion per day. TLT currently has a market capitalization of $7,442.4 million, both large enough to absorb any price movement cause by a large trade in TLT. Therefore, the potential for manipulation will not increase solely due the increase in position limits as set forth in the Proposal. Based on the above comparisons, the Exchange believes it is reasonable to increase the positon limit for options on the TLT from 250,000 to 500,000 contracts.

EWJ tracks the MSCI Japan Index, which tracks the performance of large and mid-sized companies in Japan. There is currently no index analogue for EWJ approved for options trading. However, the MSCI Japan Index has a market capitalization of $3.5 trillion and EWJ has a market capitalization of $16,625.1 million, and the component securities of the MSCI Japan Index, in aggregate, have traded an average of 1.1 billion shares per day in 2017, both large enough to absorb any price movement cause by a large trade in EWJ. EWJ is currently subject to a position limit of 250,000 contracts and has an average daily trading volume of 6.6 million shares. Based on the above comparisons, the Exchange believes it is reasonable to increase the positon limit for options on EWJ from 250,000 to 500,000 contracts.

Request for Accelerated Approval

The Exchange requests the Commission to find good cause to accelerate effectiveness of this proposed rule change pursuant to Section 19(b)(2) of the Act and to approve the proposed rule change prior to the 30th day after publication of the proposed rule change in the Federal Register. The Exchange believes there is good cause to grant expedited review and accelerated effectiveness of this amendment is intended solely to provide additional justification for the proposed position limits and does not seek to amend the Proposal in any other manner. Therefore, the Exchange does not believe that the amendment raises any new or novel issues. The Exchange further notes that no comments have been received in connection with the Proposal. Finally, the proposal is designed to encourage Market Makers to shift liquidity from over the counter markets onto the Exchange, which will enhance the process of price discovery conducted on the Exchange through increased order flow.