



## **Cboe Options Regulatory Circular RG18-001**

**Date:** January 2, 2018

**To:** Cboe Options Trading Permit Holders

**From:** Market Operations Department

**RE:** Restrictions on Transactions in Banro Corp (BAA)

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Effective January 2, 2018, Banro Corp (BAA) was delisted from the AMEX and moved its listing to the Other-OTC Market under the symbol BAA. Therefore, trading in BAA options will be subject to restrictions.

Trading on Cboe Options in existing series of BAA options will be subject to the following restrictions. Only closing transactions may be affected in any series BAA options except for (i) opening transactions by Market-Makers executed to accommodate closing transactions of other market participants and (ii) opening transactions by Cboe Options TPH organizations to facilitate the closing transactions of public customers executed as crosses pursuant to and in accordance with Cboe Options Rule 6.74(b) or (d).

The execution of opening transactions in BAA options, except as permitted above, and/or the misrepresentation as to whether an order is opening or closing, will constitute a violation of Cboe Options rules, and may result in disciplinary action. TPH organizations should ensure that they have appropriate procedures in place to prevent their customers from entering opening orders in this restricted option class. In addition, transactions in contravention of this restriction may be subject to nullification pursuant to Cboe Options Rule 6.25.

There are no restrictions in place with respect to the exercise of BAA options.

Any questions regarding this circular may be directed to the Market Services Department at [marketservices@cboe.com](mailto:marketservices@cboe.com) and by telephone (312) 786-7950 or the Regulatory Interpretations and Guidance team at [RegInterps@cboe.com](mailto:RegInterps@cboe.com) and by telephone at (312) 786-8141.

Cboe Options restricted class memos can be accessed from Cboe.org at the following web address: <http://www.cboe.org/Restrictions>.