



Regulatory Circular 20-012

Date: March 6, 2020

Exchanges: Cboe Options, C2 Options, Cboe BYX, Cboe BZX, Cboe EDGA and Cboe EDGX

Markets: Equities and Options

To: Trading Permit Holders and Members

Re: Consolidated Audit Trail Clock Synchronization Notice to Industry Members

As previously communicated, Industry Members must complete an annual certification for Business Clock Synchronization by **March 15th** of each year. An updated clock synchronization certification form is available via this [link](#).

Please note, recently issued [CAT Alert 2020-02](#) provides information regarding the current clock synchronization standards and the standards for self-reporting deviations.

Additional Information

For more information on clock synchronization, please see [Section R. Clock Synchronization](#) of the CAT FAQ. Please contact the FINRA CAT Helpdesk at help@finracat.com or 888.696.3348 with any questions related to this content.

Please also refer to Cboe Options Rules 7.21; C2 Options Chapter 7, Section B;¹ and BYX/BZX/EDGA/EDGX Rule 4.6. For any other questions, please contact Cboe Regulatory Interpretations at RegInterps@cboe.com or 312.786.8141.

¹ Rule 7.21 of the Cboe Options Rulebook is incorporated by reference into Chapter 7, Section B of the C2 Options Rulebook.