



## Regulatory Circular 20-021

**Date:** March 25, 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:** Filing Extensions for Annual Reports and FOCUS Reports

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**Updates [Regulatory Circular 20-005](#)**

Cboe Exchange, Inc., Cboe BYX Exchange, Inc., Cboe BZX Exchange, Inc., Cboe C2 Exchange, Inc., Cboe EDGA Exchange, Inc., and Cboe EDGX Exchange, Inc. (each an “Exchange” or collectively the “Exchanges”) would like to notify its Members<sup>1</sup> of relief being provided due to the coronavirus pandemic (COVID-19) to Members through the extension of certain deadlines for annual audit reports and Financial and Operational Combined Uniform Single Reports (“FOCUS reports”).

### **30 Calendar Day Extension to Submit Annual Reports**

SEA Rule 17a-5(d)(5) requires Members to submit their annual reports to the Exchanges no later than 60 calendar days after the end of the fiscal year of the Member. A **30 calendar day extension** is being provided for Members to submit annual reports related to the fiscal years ending in January 2020 through March 2020 for any member that (1) is exempt under provision SEA Rule 15c3-3(k) or 2) files a Part IIA FOCUS Report. Further, the extension procedures outlined in [Interpretation /01](#) under SEA Rule 17a-5(m)(1) are waived. For Members with a fiscal year that ended in January 31, 2020, the new due date including the extension is **April 30, 2020**.

### **10 Business Day Extension to Submit FOCUS Reports for Members for whom Cboe Options is the DEA.**

In addition, per SEA Rule 17a-5, Members are required to file FOCUS Reports no later than 17 business days after the end of each calendar month/quarter as applicable. A **10 business day extension** to submit FOCUS reports related to the period ending in February 2020 through April 2020 is being provided to the Members for whom Cboe Options serves as DEA, provided that the Member (1) is exempt under provision SEA Rule 15c3-3(k) or 2) files a Part IIA FOCUS Report. Further, the extension procedures outlined in [Interpretations](#) under SEA Rule 17a-5(a)(6) are waived. For example, for Members filing FOCUS reports for Quarter 1, the new due date including the extension is **May 7, 2020**.

### **Members must Submit Annual Audit Reports and FOCUS Report on FINRA’s Firm Gateway**

Members are reminded to submit their annual audit reports and FOCUS reports in electronic form via FINRA’s Firm Gateway. Filing via FINRA’s Firm Gateway satisfies the requirement to file with each respective Exchange. Members will use their current FINRA entitlement user ID and password to access

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<sup>1</sup> References to Members within this circular includes Cboe Options and C2 Options Trading Permit Holders and BYX, BZX, EDGA and EDGX Members.

the Firm Gateway and submit their annual audit reports and FOCUS reports. If additional entitlement support is needed, FINRA will assist Members in obtaining the appropriate entitlements. Questions related to the Firm Gateway may be directed to the FINRA Gateway Call Center at 301.869.6699.

**Additional Information**

Any questions regarding this Regulatory Circular may be referred to Regulatory Interpretations at [RegInterps@cboe.com](mailto:RegInterps@cboe.com) or 312.786.8141.