



Regulatory Circular RG11-143

To: Trading Permit Holders

From: Trading Operations

Date: November 23, 2011

Re: Establishing New Series in FLEX Options

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This circular is being issued to advise Trading Permit Holders that the FLEX Option trading rules have recently been amended to provide that a new FLEX Options series may be established on any business day prior to its expiration date, with a maximum term of 15 years. (Previously, the rules provided that a new FLEX Equity Option series could be established any business day prior to its expiration date. However, the rules previously did not clearly address the applicability of any such “new series add” provision to other types of FLEX Options. The rule change makes it clear that the same new series add provision applies to all FLEX Options.)

For information on the new series add provision as well as other FLEX term and trading requirements, please refer to Rule 24B.4, Chapter XXIVB of the Rules, and Rule Filing SR-CBOE-2011-098, which are available at [www.cboe.org/legal](http://www.cboe.org/legal). Further questions may be directed to Wally Young at 312-786-8152 or [youngw@cboe.com](mailto:youngw@cboe.com).