CBOE

Regulatory Circular RG12-109

DATE: August 6, 2012

TO: Trading Permit Holders

FROM: Business Development Division

RE: Expansion of Automation for Stock-Option Strategy Orders

Effective August 7, 2012, CBOE will rollout functionality to automate the handling of complex orders containing a stock leg through the use of the Complex Order Auction (COA), the Complex Order Book (COB), the Automated Improvement Mechanism (AIM), and the AIM AON Solicitation Auction Mechanism (SAM) in all equity option classes other than those that trade until 3:15 PM CT (see list below).

DIA	IWN	SVXY	VIXY	XLE	XLU
DJX	MDY	UNG	VXX	XLF	XLV
EEM	OEF	UVXY	VXZ	XLI	XLY
EFA	QQQ	VIIX	XHB	XLK	XME
IWM	SPY	VIXM	XLB	XLP	XRT

Functionality details are available in Regulatory Circular RG12-088.

IMPORTANT: CBOE order entry specifications permit orders to be designated to route directly to various CBOE destinations (i.e., PAR, OMT or the trade engine), bypassing certain routing parameters. Use of this designation to direct-route a stock-option strategy order to the trade engine is currently bypassing parameters that would otherwise restrict access to the automated processes for such orders in the above-mentioned classes which trade until 3:15 PM CT. Trading Permit Holders are advised not to use this designation to direct-route stock-option strategy orders to the trade engine in these classes so as not to inadvertently access automated functionality.

Questions regarding this circular may be directed to:
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