



EXECUTE SUCCESS<sup>SM</sup>

## Regulatory Circular RG14-074

**Date:** May 15, 2014

**To:** Trading Permit Holders

**From:** Market-Maker and DPM Administration Department

**RE:** Online Appointment System Reminders

---

This circular is to remind all Market-Makers with an appointment in SPX or VIX that in the event the Market-Maker's status changes from active to inactive pursuant to CBOE Rule 3.8(e) (i.e., moves onto a parking space), that Market Maker's appointment in SPX or VIX is terminated<sup>1</sup>. It is the responsibility of the Market-Maker to re-add the SPX or VIX appointment when the Maker-Maker reactivates as a Nominee on a Trading Permit.

Separately, in the event a Market-Maker with an appointment in SPX or VIX changes onto a different Trading Permit and the Market Maker's Nominee status remains active, CBOE will NOT terminate the SPX or VIX appointment on the former Trading Permit. It is the responsibility of the Market-Maker to terminate the SPX or VIX appointment before changing permits so as not to be assessed an additional SPX or VIX Tier Appointment surcharge.

### Additional Information:

Please contact Allison Kile at (312) 786-7210 or [kilea@cboe.com](mailto:kilea@cboe.com) for additional information.

---

<sup>1</sup> Pursuant to Rule 3.8(e)(iii), an inactive nominee shall have no rights or privileges of a Trading Permit Holder and shall have no right of access to the trading floor of the Exchange to trade as a Trading Permit Holder, unless and until the inactive nominee becomes an effective Trading Permit Holder pursuant to Rule 3.10.