



EXECUTE SUCCESS<sup>SM</sup>

## Regulatory Circular RG14-127

**Date:** August 19, 2014

**To:** Trading Permit Holders

**From:** Business Development Division

**RE:** Systematic Block and Rejection of I-Orders

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### Updates Regulatory Circular RG14-108 and Replaces Regulatory Circular RG14-126

Regulatory Circular RG14-108 announced that, effective July 9, 2014, single-sided quotes sent in the form of I-orders were no longer allowed on CBOE. Market-Makers may only submit two-sided quotes, single-sided quotes, and orders with an "M" origin code.

Effective today, August 19, 2014, CBOE will systematically reject I-orders back to the sender.

#### **Additional Information:**

Please contact the CBOE Help Desk at [helpdesk@cboe.com](mailto:helpdesk@cboe.com) or (866) 728-2263 for additional information.

Please contact the API Group at [api@cboe.com](mailto:api@cboe.com) or 312-786-7300 with API questions.