Regulatory Circular RG14-131

Date: September 5, 2014

To: CBOE Trading Permit Holders
From: Market Operations
RE: Amendment to Permit $0.50 Strikes for XSP and DJX Weeklys

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Chicago Board Options Exchange, Incorporated (CBOE) recently amended Rules 24.9.01 and 24.9.11, which set forth the permissible strike price intervals for Weekly options on XSP and DJX.[1] Generally, the amendment now permits the listing of $0.50 strikes above $200 in XSP and DJX Weekly options. A copy of the rule filing making the change described in this circular is available at: http://www.cboe.com/publish/RuleFilingsSEC/SR-CBOE-2014-069.pdf

For standard XSP options, the lowest strike price interval is $1[2] and for standard DJX options, the lowest strike price interval permitted is $0.50.[3]

Refer to CBOE and C2 Rules for Additional Detail
This circular is not intended to provide a comprehensive description of the rules governing the strike price intervals permitted for XSP and DJX options. CBOE Trading Permit Holders should refer to Rule 24.9 for additional detail regarding permissible strike price intervals and details of the Weeklys programs.

Additional Information
Questions may be directed to Market Services at marketservices@cboe.com and (312) 786-7351.

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[1]CBOE uses the term "Weeklys" to generally refer to the different types of options that expire on any Friday other than the third Friday of the month. CBOE has adopted two programs that permit options to expire on such Fridays: the Short Term Option Series Program and the End of Week/End of Month Expirations Pilot Program. See Rules 24.9(a)(2)(A) and Rule 24.9(e). Currently, DJX Weeklys are listed under the Short Term Option Series Program and XSP Weeklys are listed under the End of Week/End of Month Expirations Pilot Program.

[2] See Rule 24.9.11 and CBOE Regulatory Circular RG14-104. Weeklys on XSP are subject to the same strike price range limitations that apply to standard XSP options.

[3] See Rule 24.9.01(b).