

Regulatory Circular RG14-172

Date: December 11, 2014

To: Trading Permit Holders, Market Maker Handheld Vendors and Users

From: Business Development Division

RE: Market Maker Trade Notification Enhancement

This Regulatory Circular updates Regulatory Circular RG14-155

This circular announces that the implementation of the Market-Maker Trade Notification (MMTN) message enhancement to give TPH users time of execution and Trade Through alert codes on transactions between a Market-Maker and a PAR operator announced in RG14-155 has been postponed. Any future changes to the status of this enhancement will be announced via Regulatory Circular.

Additional Information:

 Questions regarding operational matters related to this circular may be directed to the CBOE Help desk at helpdesk@cboe.com or 866-728-2263.