

CBOE Regulatory Circular RG15-084
C2 Regulatory Circular RG15-023

Date: May 26, 2015

To: CBOE and C2 Trading Permit Holders

From: Regulatory Division

RE: Mandatory Use of Firm Gateway for Certain Regulatory Filings Effective July 1, 2015
eFOCUS Information Sessions, Webinar and Online Tutorials

This Circular updates CBOE Regulatory Circular RG15-026/C2 Regulatory Circular RG15-007

As previously announced, CBOE and C2 (collectively the “Exchanges”) signed an agreement with FINRA under which FINRA began performing certain regulatory services on behalf of the Exchanges beginning January 1, 2015. In connection with the regulatory services program, and as also previously announced, the submission of various regulatory filings by CBOE and C2 Trading Permit Holders (“TPHs”) will transition to the electronic filing platform available via FINRA’s Firm Gateway. FINRA’s Firm Gateway (<https://firms.finra.org>) is a portal that provides consolidated access to various FINRA regulatory systems.

The purpose of this circular is to announce that CBOE and C2 will begin requiring certain filings to be submitted via the Firm Gateway effective **July 1, 2015**. To assist TPHs in getting acquainted with the Firm Gateway eFOCUS filing system, information sessions will be held on June 2 and 4 in the CBOE Boardroom. An eFOCUS Webinar and other online tutorials are also available online. Additional details are set out below.

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FOCUS and Certain Financial and Other Filings – July 1, 2015

As mentioned above, the submission of various regulatory filings by CBOE and C2 TPHs will transition to the electronic filing platform available via FINRA’s Firm Gateway.

In particular, effective **July 1st**, TPHs for whom CBOE is the Designated Examining Authority (“DEA”) must begin submitting their FOCUS Reports and related amendments via the eFOCUS system, which is available via FINRA’s Firm Gateway. Please note this is a “hard” cutover date and TPHs should continue to use the existing WinJammer or hardcopy methods of filing through June 30, 2015.¹ After that date, the WinJammer or hardcopy methods of filing will no longer be permitted. (Please note CBOE/C2 TPHs that are also CBOE Futures Exchange, LLC (“CFE”) TPHs remain subject to certain WinJammer filing requirements. See CFE Regulatory Circular RG15-021 for additional information on those CFE filing requirements.²)

¹ Under the existing filing methods that remain applicable through June 30th for TPHs for whom CBOE is the DEA, (i) TPHs that are net capital computing must file electronically monthly and quarterly FOCUS Reports via the WinJammer system, and (ii) TPHs that file an annual FOCUS Report and are not net capital computing must file annual FOCUS Report and Schedule 1 by sending a hard copy to the Exchange or filing electronically via the WinJammer system. (See former CBOE Rule 15.5.02 and .03 and C2 Chapter 15.)

² TPHs that are also FINRA members and are currently required to file FOCUS Reports with FINRA via eFOCUS, must continue to do so as well.

In addition to FOCUS Reports, various financial and other reports listed in the chart below must also be filed electronically via FINRA's Firm Gateway effective July 1st. TPHs may voluntarily submit these non-FOCUS Report filings via the Firm Gateway in the meantime. (Once you begin submitting financial notifications voluntarily via the FINRA Firm Gateway, you should not revert to prior filing methodologies. The duplicative filings may potentially result in erroneous processing results. In addition, if you have already submitted a filing (e.g., a TPH's Annual Audit) to CBOE, you do **not** need to re-submit the same filing through the Firm Gateway.)

Please note the chart depicts Firm Gateway availability dates only. Applicable FOCUS Report and other filing deadlines remain unchanged.

Rule	Regulatory Filing	Current CBOE/C2 Submission Platform	New CBOE/C2 Submission Platform	Mandatory Firm Gateway Usage Date
SEA Rule 17a-5(a)	FOCUS Report	WinJammer	Firm Gateway – eFOCUS	July 1, 2015
SEA Rule 17a-5(a)	Form Custody	WinJammer	Firm Gateway – eFOCUS	July 1, 2015
SEA Rule 17a-5(d)	Annual Audits	Email ³ or hard-copy	Firm Gateway - Annual Audit	July 1, 2015
SEA Rule 17a-5(d)	Compliance Report	Hard-copy	Firm Gateway - Annual Audit	July 1, 2015
SEA Rule 17a-5(d)	Exemption Report	Hard-copy	Firm Gateway - Annual Audit	July 1, 2015
SEA Rule 17a-5(f)(2)	Stmt. Regarding Independent Public Accountant	Email or hard copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)
SEA Rule 17a-5(f)(3)	Replacement of Accountant	Email or hard-copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)
SEA Rule 17a-11(d)	Failure to make and keep current books and records	Email or hard copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)
SEA Rule 17a-11(d)	Failure to make and keep current books and records – Follow up Report	Email or hard copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)

³ The primary email address for financial and operational reports is dmfrnotification@cboe.com (facsimiles sent to (312) 786-8233 also forward to this email box). Contact CBOE/C2 Regulatory Interpretations and Guidance with any questions about the applicable email or hardcopy submission method for a given type of regulatory filing.

Rule	Regulatory Filing	Current CBOE/C2 Submission Platform	New CBOE/C2 Submission Platform	Mandatory Firm Gateway Usage Date
SEA Rule 17a-11(e)(2)	Material Inadequacy or Material Weakness – Follow up report	Email or hard copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)
SEA Rule 17a-11(b)	Notice of Net Capital below required minimum	Email or hard copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)
SEA Rule 17a-11(c)	Aggregate Indebtedness Greater Than 1,200% of Net Capital	Email or hard copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)
SEA Rule 17a-11(c)	Net Capital Less Than 5% of Aggregate Debits	Email or hard copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)
SEA Rule 17a-11(c)	Net Capital Less Than 120% of Required Minimum Net Capital	Email or hard copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)
SEA Rule 15c3-1(e)	Withdrawals of Equity Capital	Email or hard copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)
SEA Rule 15c3-3(i)	Notice of Deficiency in Firm's Reserve Bank Account(s)	Email or hard copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)
SEA Rule 17a-4(f)	Electronic Storage Media	Email or hard copy	Firm Gateway – Financial Notifications	July 1, 2015 (prior to that date, TPHs may submit via the Firm Gateway on a voluntary basis)

FOCUS Filing Information Session, Webinar and Online Tutorials

To assist CBOE and C2 TPHs in getting acquainted with the Firm Gateway eFOCUS filing system, we will host information sessions in the *CBOE Boardroom* on the following dates and times (all times are CT):

- Tuesday, June 2, 2015 at 3:30 pm
- Thursday, June 4, 2015 at 9:00 am
- Thursday, June 4, 2015 at 3:30 pm

Please note that space is limited. To make a reservation, please contact the CBOE Regulatory Interpretations and Guidance team at the number/email listed below. A conference call bridge and WebEx access will be available for TPHs unable to attend in person.

In addition, an eFOCUS Webinar is available via http://apps.finra.org/tutorials/efocus/start/Getting_Started.htm. Additional online tutorials are available at <http://www.finra.org/industry/focus>. For Firm Gateway technical questions, TPHs should contact FINRA's Technical Support Group at the number listed below.

Other Regulatory Filings – No Changes For Now

Please continue to send regulatory filings other than those mentioned in the chart above (e.g., subordinated loans, other organization disciplinary action notices, enforcement disclosures, annual supervision reports, AML compliance program reports, etc.) via the same CBOE or C2 filing methods currently used.⁴ Contact CBOE/C2 Regulatory Interpretations and Guidance if you have any questions about the existing filing method. If any changes are made to these filing methods, you will be notified with more details.

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Additional Information:

For additional information, refer to CBOE Rule Filing SR-CBOE-2015-040 and CBOE Regulatory Circular RG15-026/C2 Regulatory Circular RG15-007. Firm Gateway technical questions may be directed to FINRA's Technical Support Group at (301) 869-6699. Further questions may be directed to the CBOE/C2 Regulatory Interpretations and Guidance line at (312) 786-8141 or RegInterps@cboe.com.

⁴ For example, notice of a disciplinary action by another organization pursuant to CBOE Rule 4.9 and C2 Chapter 4 should continue to be provided via email to rule4.9notifications@cboe.com. Contact CBOE/C2 Regulatory Interpretations and Guidance with any questions about the applicable email or hardcopy submission method for a given type of regulatory filing.