

CBOE Regulatory Circular RG15-184 C2 Regulatory Circular RG15-056

Date: December 17, 2015

To: Trading Permit Holders and TPH Organizations

From: Regulatory Division

RE: Holiday Schedule for Regular and Extended Trading Hours Sessions and Related Expiring Exercise Declaration Submissions

Chicago Board Options Exchange, Incorporated ("CBOE") and C2 Options Exchange, Incorporated ("C2") (collectively the "Exchanges") will be closed on Friday, December 25, 2015 and Friday, January 1, 2016 in observance of the Christmas and New Year's Day holidays for both the regular and extended trading hours sessions and will close at the following times on Thursday, December 24, 2015:

- Equities products will close at 12:00 p.m. CT.
- ETP and Index products that normally close at 3:00 p.m. will close at 12:00 p.m. CT.
- ETP and Index products that normally close at 3:15 p.m. will close at 12:15 p.m. CT.

CBOE will have extended trading hours (which is from 2:00 a.m. to 8:15 a.m. CT) in all products that trade during that session on Thursday, December 24, 2015.

For non-cash settled equity options that expire on Thursday, December 24, 2015, pursuant to CBOE/C2 Rule 11.1, the deadline to submit a final decision to exercise or not exercise an expiring option to the Exchanges shall be 1:30 p.m. CT.

CBOE and C2 will have regular trading hours in all products, and CBOE will have extended trading hours in all products that trade during that session, on Thursday, December 31, 2015.

Additional Information:

For additional information regarding the Exchanges' operating schedules for the Christmas and New Year's Day holidays, please contact the CBOE Help Desk at helpdesk@cboe.com or (866) 728-2263.

For additional information regarding expiring exercise declaration ("EED") submissions, please contact the Regulatory Interpretations and Guidance team at RegInterps@cboe.com or (312) 786-8141.