

Regulatory Circular RG16-076

Date: April 12, 2016

To: Trading Permit Holders

From: Business Development Division

RE: Quote Tick Inversion Check During Regular Trading Hours

Chicago Board Options Exchange, Incorporated ("CBOE" or "Exchange") inactivated the Quote Tick Inversion Check and Away Market Check for Quotes, announced in Regulatory Circular RG16-036, during Regular Trading Hours. These quote price checks will be unavailable for all classes during Regular Trading Hours until further notice.

Additional Information:

Questions regarding the operational topics in this circular may be directed to the CBOE Help Desk at 866-728-2263 or $\frac{\text{helpdesk@cboe.com}}{\text{helpdesk@cboe.com}}$.