

CBOE Regulatory Circular RG16-132

Date: August 2, 2016
To: Trading Permit Holders
From: Business Development Division
RE: Conversion of SPXPM options to Symbol SPXW

The Chicago Board Options Exchange, Incorporated (CBOE) is planning a change to the symbol for existing SPXPM option series to option symbol SPXW in both the Regular Trading Hours (RTH) and Extended Trading Hours (ETH) session. The change is subject to regulatory approval and is anticipated to occur in February, 2017.

Any open Good 'til Cancelled (GTC) orders in SPXPM will be cancelled by the Exchange after the close of business the evening prior to the conversion.

Upon completion of the conversion, PM-settled SPX option series, including those which expire at the End-of-Week, End-of-Month, End-of-Quarter and generally on Mondays (subject to regulatory approval of SR-CBOE-2016-046), Wednesdays and 3rd Fridays will transact on the Hybrid trading platform under symbol SPXW.

AM-settled SPX option series will continue to trade under the SPX symbol and are not impacted by this change.

During the RTH session, all SPX AM-settled options will continue to trade on the Hybrid 3.0 platform, and all PM-settled SPXW options will continue to trade on the Hybrid platform.

IMPORTANT: After the conversion, on standard expiration dates (i.e., generally the third Friday of the month), both AM-settled options trading under symbol SPX and PM-settled options trading under symbol SPXW, both of which have the same underlying SPX index, will expire and be settled. The settlement symbol for the AM-settled SPX options will be "SET"; settlement for the PM-settled SPXW options is based on the official SPX closing price on the expiration date.

Market-Makers who provide electronic quotes in SPXW are reminded that the additional SPXW series created by this conversion may impact the number of series the Market-Maker is required to electronically quote to meet its continuous quoting obligations.

Additional information:

For questions, please contact the CBOE Market Services department at marketservices@cboe.com or (312) 786-7950.