

Regulatory Circular RG16-135

Date: August 11, 2016

To: Trading Permit Holders

From: Research and Product Development

RE: Product Description Monday Expiring Weekly SPX Options

Commencing Monday, August 15, 2016, Chicago Board Options Exchange, Incorporated ("CBOE") will list for trading weekly options on the CBOE Standard & Poor's 500 Index which expire on Mondays ("SPX Monday-expiring Weeklys"). Like other SPXW options, SPX Monday-expiring Weeklys are series of the SPX option class.

- SPX Monday-expiring Weeklys may expire on any Monday of the month, other than a Monday that coincides with an End-of-Month ("EOM") expiration date.
- SPX Monday-expiring Weeklys are PM-settled; that is, their exercise settlement value is based on the closing level of the S&P 500 Index on the day the options expire.
- SPX Monday-expiring Weeklys series will be available for trading under option symbol SPXW.
- Initially, SPX Monday-expiring Weeklys series with August 22, 2016 and August 29, 2016 expiration dates will be listed. SPX Monday-expiring Weeklys expirations will typically be listed to begin trading on Fridays at least one week prior to their expiration date.
- SPX Monday-expiring Weeklys will cease trading at 3:00 p.m. Central time on their expiration date. All non-expiring SPX Monday-expiring Weekly options will continue to trade until 3:15 p.m. Central time.
- SPX Monday-expiring Weeklys are cash-settled, have European-style exercise and have a \$100 multiplier.
- Margin, including customer portfolio margin requirements are the same as those that apply to other SPX options. Please refer to CBOE Rules 12.3 and 12.4 for more information.

Additional Information

Market participants are advised to refer to Regulatory Circular RG16-119 for operational system settings for SPX Wednesday Weeklys.

With respect to product specifications, questions regarding this Regulatory Circular should be directed to Dennis O'Callahan, Research Department, at (312) 786-7508.