



CBOE Regulatory Circular RG16-158

Date: September 29, 2016

To: Trading Permit Holders

From: Business Development Division

RE: Quote Lock Timer - Update

Updates Regulatory Circular [RG16-143](#)

The Chicago Board Options Exchange, Incorporated ("CBOE" or "Exchange") electronic trading functionality includes a "Quote Lock" feature which allows quotes from two or more CBOE Market-Makers to remain locked for a given time interval prior to trading with one another.

Effective October 3, 2016, the Quote Lock timer will be set to 2 milliseconds for all Hybrid classes in the Regular Trading Hours ("RTH") session (excludes symbol SPX which trades on the Hybrid 3.0 platform) and to 2 milliseconds for all classes in the Extended Trading Hours ("ETH") session.

Market-Maker Trading Permit Holders wishing to test this functionality in the Exchange's development environment may contact the CBOE API Group at 312-786-7300 or api@cboe.com for further information.

Additional Information

For additional information regarding operational matters, please contact the CBOE Help Desk at helpdesk@cboe.com or 866-728-2263.