

CBOE Regulatory Circular RG16-204
C2 Regulatory Circular RG16-065

Date: December 23, 2016

To: CBOE and C2 Trading Permit Holders

From: Market Services Department

RE: Penny Pilot Program – Replacement Classes to be added on January 4, 2017

On Wednesday, January 4, 2017, the Penny Pilot Program will be modified to add ten option classes to replace the ten Penny Pilot Program option classes that have been delisted.

The following issues have been removed from the Penny Pilot Program and will be replaced:

Symbol	Company Name
ACI	Arch Coal Inc.
EMC	EMC Corporation
HOT	Starwood Hotels & Resorts Worldwide Inc
LNKD	LinkedIn Corp.
MCP	Molycorp Inc.
MDVN	Medivation Inc.
SCTY	SolarCity Corp.
SD	SandRidge Energy Inc.
SQNM	Sequenom Inc.
TIVO	TiVo Corporation (Old)

The Penny Pilot Program replacement issues will be:

Symbol	Company Name
AGN	Allergan plc
COTY	Coty Inc.
DB	Deutsche Bank AG (USA)
GDXJ	Market Vectors Junior Gold Miners ETF
NUGT	Direxion Daily Gold Miners Bull 3x Shares
SRPT	Sarepta Therapeutics Inc.
SVXY	ProShares Short VIX Short-Term Futures ETF
TWLO	Twilio Inc.
UAA	Under Armour, Inc.
WLL	Whiting Petroleum Corp.

The decimal increments for bids and offers for all series of the above listed penny pilot replacement option classes participating in the Penny Pilot Program are: \$0.01 for all option

series quoted below \$3 (including LEAPS), and \$0.05 for all option series \$3 and above (including LEAPS). See CBOE Rule 6.42 and C2 Rule 6.4.

Additional Information:

Please contact the CBOE Helpdesk at helpdesk@cboe.com and (866) 728-2263 or Charlie Hullihan at hullihan@cboe.com and (312) 786-7176 for additional information.