

**CBOE Regulatory Circular RG17-032  
CFE Regulatory Circular RG17-003****Date: March 1, 2017****To: Volatility Index Derivatives Market Participants****From: Market Operations****RE: Impact of Good Friday Holiday Closures on Weekly VIX Derivatives**

Chicago Board Options Exchange, Incorporated (CBOE) and CBOE Futures Exchange, LLC (CFE) will be closed on Friday, April 14, 2017 for the Good Friday holiday. This circular sets forth how this holiday closure will impact the last trading day and expiration date for weekly CBOE Volatility Index (VIX/VX) derivatives.

- **Weekly VIX Options Traded on CBOE**

On February 9, 2017, CBOE listed VIX weekly option series with an expiration date of March 14, 2017. The last trading day for this VIX weekly option will be on Monday, March 13, 2017 and the expiration date for this contract will be on Tuesday, March 14, 2017. This is because trading in the constituent S&P 500 Index options (symbol SPXW) that will be used to calculate the exercise settlement value will be closed on Friday, April 14, 2017 for the Good Friday holiday, and the SPXW options will expire on Thursday, April 13, 2017.

- **Weekly VX Futures Traded on CFE**

CFE listed the VX11 expiration on February 2, 2017. The last trading day and final settlement date for the VX11 expiration will be on Tuesday, March 14, 2017 because trading in the constituent SPXW options that will be used to calculate the final settlement value for the VX11 expiration will be closed on Friday, April 14, 2017 for the Good Friday holiday, and the SPXW options will expire on Thursday, April 13, 2017. The last trading day for the VXT11 expiration will be on Monday, March 13, 2017.<sup>1</sup>

**Additional Information**

If you have CBOE questions regarding this circular, please contact CBOE Market Services at [marketservices@cboe.com](mailto:marketservices@cboe.com) or (312) 786-7950. If you have CFE questions regarding this circular, please contact the CFE Trade Operations Desk at [ehelpdesk@cboe.com](mailto:ehelpdesk@cboe.com) and (877) 226-3773.

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<sup>1</sup> Trade at Settlement (TAS) transactions in an expiring VX futures contract are not permitted during the business day of its final settlement date. As a result, trading in VXT11 on Tuesday, March 14, 2017 is not permitted.