

CBOE Regulatory Circular RG17-089

Date: June 26, 2017

To: Trading Permit Holders

From: Business Development Division

RE: PAR Enhancement

A new PAR version will begin rollout the week of June 26, 2017. Users will be advised before the application is loaded to their terminals. Support will be provided throughout the rollout. The enhancement in the new PAR version is described below.

Enhancement

Under CBOE Rule 6.51, transactions must be reported to the Exchange within 90 second of execution. As an aid for open outcry transactions, the Endorse button on PAR Workstations will now contain a timer that counts down from 90 to 0 seconds. The timer is only an aid to assist the user in knowing the elapsed time from a Trade button press. The timer will stop once the Endorse button is pressed. No functionality will be limited or halted if the timer reaches 0 (e.g., the Endorse button may still be pressed after the 90 seconds have elapsed).

	Qty	CBKR	CFIRM			
				Prem Up	T/B	T/A
				Prem Down	BIL	CFB
Delete Row				Sort	YUJ	AKU
Page Up				Endorse 68	IMJ	ENR
Page Down					RML	GMN

Please note that the 90-second reporting requirement is an outer limit under normal market conditions. Trading Permit Holders should not rely on the timer to report transactions at the 90th second after a Trade press.

Additional Information

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