

CBOE Regulatory Circular RG17-118

Date: August 24, 2017
To: Trading Permit Holders
From: Business Development Division
RE: CTM Terminal Enhancement

This circular updates circular RG17-113

Beginning August 28, 2017, the Chicago Board Options Exchange, Incorporated ("CBOE") will implement an enhancement to the CBOE Trade Match System ("CTM") terminal that will require the designation of a "Reason Code" when a trade record is added or deleted, or if one of the following fields is changed (pursuant to Rule 6.67):

- 1) Series (including, for example, the class symbol, expiration date, or strike price);
- 2) Quantity;¹
- 3) Buy or Sell;
- 4) Premium Price; and/or
- 5) Origin Code (if changing from origin code "C" to any other origin code).

*** IMPORTANT ***

Effective with this implementation, CTM terminal will no longer support Internet Explorer. Chrome or Firefox must be used to access CTM. Additionally, users must clear their browser's cache prior to initial use of the CTM terminal following the implementation. To clear the cache, log in to the CTM application and hold down the <CTRL> key and press F5.

On the Trade Entry, Trade Update, Bulk Update, and Allocation screens, a Reason Code box with the selections listed below will activate when one or more of the fields listed above are changed. The Reason Code box will also activate for Trade Adds and Trade Deletes when a matched trade is deleted.

- Input Error or Error Rpt. (Rule 6.67)
- Unmatched Trade (Rule 6.67)
- Unknown at Ord Entry (Rule 6.67)
- Manual Add (6.67)
- Other, Text Required (Rule 6.67)
- Allocation
- Trade Nullification (Rule 6.25)
- Trade Adjustment (Rule 6.25)
- Error Account (Rule 6.79)
- System Issue

If it is discovered that an incorrect reason code was selected, the correct reason code and trade transaction number should be sent to CTMchanges@CBOE.com.

¹ Users must designate a reason code for changes which result in a difference between the original and updated cumulative trade quantity. Post-trade account/CMTA re-allocations which do not result in a change to the cumulative trade quantity do not require a reason code.

Procedures set forth in the below circulars remain unchanged.

- RG15-072 – related to Rule 6.67 <http://www.cboe.com/publish/regcir/rg15-072.pdf>
- RG15-074 – related to Rule 6.25 <http://www.cboe.com/publish/regcir/rg15-074.pdf>
- RG15-088 – related to Rule 6.79 <http://www.cboe.com/publish/regcir/rg15-088.pdf>

Additional Information

Operational questions may be directed to the CBOE Help Desk at (312) 786-7914. Regulatory questions regarding this circular may be directed to Regulatory Interpretations at reginterps@cboe.com or (312) 786-8141. *