



**Cboe Options Regulatory Circular RG17-157**

**C2 Options Regulatory Circular RG17-062**

**Date: November 9, 2017**

**To: Cboe Options, C2 Options Trading Permit Holders**

**From: Market Operations Department**

**RE: Restrictions on Transactions in Bon Ton Stores (BONT)**

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Effective November 9, 2017, Bon Ton Stores (BONT) was delisted from the NASDAQ. Therefore, trading in BONT options will be subject to restrictions.

Trading on Cboe Options in existing series of BONT options will be subject to the following restrictions. Only closing transactions may be affected in any series BONT options except for (i) opening transactions by Market-Makers executed to accommodate closing transactions of other market participants and (ii) opening transactions by Cboe Options TPH organizations to facilitate the closing transactions of public customers executed as crosses pursuant to and in accordance with Cboe Options Rule 6.74(b) or (d).

Trading on C2 Options in existing series of BONT options will be subject to the following restrictions. Only closing transactions may be affected in any series of BONT options except for opening transactions by Market-Makers executed to accommodate closing transactions of other market participants.

The execution of opening transactions in BONT options, except as permitted above, and/or the misrepresentation as to whether an order is opening or closing, will constitute a violation of Cboe Options rules, and may result in disciplinary action. TPH organizations should ensure that they have appropriate procedures in place to prevent their customers from entering opening orders in this restricted option class. In addition, transactions in contravention of this restriction may be subject to nullification pursuant to Cboe Options Rule 6.25 or C2 Options Rule 6.15.

There are no restrictions in place with respect to the exercise of BONT options.

Any questions regarding this circular may be directed to the Market Services Department at [marketservices@cboe.com](mailto:marketservices@cboe.com) and by telephone (312) 786-7950 or the Regulatory Interpretations and Guidance team at [RegInterps@cboe.com](mailto:RegInterps@cboe.com) and by telephone at (312) 786-8141.

Cboe Options and C2 Options restricted class memos can be accessed from Cboe.org at the following web address: <http://www.cboe.org/Restrictions>.

