

OMB APPROVAL

OMB Number: 3235-0045
 Estimated average burden
 hours per response.....38

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 19

SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 Form 19b-4

File No.* SR - 2018 - * 059

Amendment No. (req. for Amendments *)

Filing by Cboe Exchange, Inc.

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial *	Amendment *	Withdrawal	Section 19(b)(2) *	Section 19(b)(3)(A) *	Section 19(b)(3)(B) *
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Pilot <input type="checkbox"/> Extension of Time Period for Commission Action * <input type="checkbox"/> Date Expires * <input type="text"/>			Rule <input type="checkbox"/> 19b-4(f)(1) <input type="checkbox"/> 19b-4(f)(4) <input type="checkbox"/> 19b-4(f)(2) <input type="checkbox"/> 19b-4(f)(5) <input type="checkbox"/> 19b-4(f)(3) <input checked="" type="checkbox"/> 19b-4(f)(6)		

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934

Section 806(e)(1) *

☐

Section 806(e)(2) *

☐

Section 3C(b)(2) *

☐

Exhibit 2 Sent As Paper Document



Exhibit 3 Sent As Paper Document



Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

The Exchnage proposes a rule change which delays the implementation date of the rule change to permit all FLEX series to be fungible with the corresponding non-FLEX series once an identical non-FLEX series becomes listed.

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Laura Last Name * Dickman
 Title * Vice President, Associate General Counsel
 E-mail * dickman@cboe.com
 Telephone * (312) 786-7572 Fax

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Title *)

Date 08/14/2018

By Laura G. Dickman

(Name *)

Vice President, Associate General Counsel

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

dickman@cboe.com

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFT website.

Form 19b-4 Information *

Add Remove View

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Exhibit Sent As Paper Document

☐

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

Add Remove View

Exhibit Sent As Paper Document

☐

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

Add Remove View

The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

Add Remove View

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

Item 1. Text of the Proposed Rule Change

(a) Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) proposes to delay the implementation date of rule change SR-CBOE-2018-008. The text of the proposed rule change is below and in Exhibit 1.

(additions are underlined; deletions are [bracketed])x

* * * * *

Rules of Cboe Exchange, Inc.

* * * * *

Rule 24A.4. Terms of FLEX Options

* * * * *

... Interpretations and Policies:

.01 No change.

.02

The below version of Interpretation and Policy .02 will remain in effect until [an effective date specified by the Exchange in a Regulatory Circular. The effective date shall be no later than July 31, 2018, and the Regulatory Circular announcing the effective date shall be issued at least 30 days prior to the effective date]August 21, 2018.

Provided the options on an underlying security or index are otherwise eligible for FLEX trading, FLEX Options shall be permitted in puts and calls that do not have the same exercise style, same expiration date and same exercise price as Non-FLEX Options that are already available for trading on the same underlying security or index. FLEX Options shall also be permitted before the options are listed for trading as Non-FLEX Options. Once and if the option series are listed for trading as Non-FLEX Options, (i) all existing open positions established under the FLEX trading procedures shall be fully fungible with transactions in the respective Non-FLEX Option series and (ii) any further trading in the series would be as Non-FLEX Options subject to the Non-FLEX trading procedures and rules. However, in the event the Non-FLEX series is added intra-day, a position established under the FLEX trading procedures would be permitted to be closed using the FLEX trading procedures for the balance of the trading day on which the Non-FLEX series is added against another closing only FLEX position. For such FLEX series, the FLEX Official will make an announcement that the FLEX series is now restricted to closing transactions; a FLEX Request for Quotes may not be disseminated for any order representing a FLEX series having the same terms as a Non-FLEX series, unless such FLEX Order is a closing order (and it is the day the Non-FLEX series has been added); and only responses that close out an existing FLEX position are permitted. Any

transactions in a restricted series that occur that do not conform to these requirements will be nullified by the FLEX Official pursuant to Rule 24A.14.

The below version of Interpretation and Policy .02 shall be in effect on [the effective date specified by the Exchange in a Regulatory Circular. The effective date shall be no later than July 31, 2018, and the Regulatory Circular announcing the effective date shall be issued at least 30 days prior to the effective date]August 21, 2018.

* * * * *

(b) Not applicable.

(c) Not applicable.

Item 2. Procedures of the Self-Regulatory Organization

(a) The Exchange's President (or designee) pursuant to delegated authority approved the proposed rule change on July 26, 2018.

(b) Please refer questions and comments on the proposed rule change to Pat Sexton, Executive Vice President, General Counsel, and Corporate Secretary, (312) 786-7467, or Laura G. Dickman, (312) 786-7572, Cboe Exchange, Inc., 400 South LaSalle, Chicago, Illinois 60605.

Item 3. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Purpose

On May 9, 2018, the Securities and Exchange Commission (the "Commission") approved certain changes to Rule 24A.4, Interpretation and Policy .02 (SR-CBOE-2018-008), which changes allowed flexibility structured options ("FLEX Options") with quarterly expirations, short-term expirations, weekly expirations, and End-of-Month expirations to be fungible with Non-FLEX Options that have identical terms.¹ Pursuant to SR-CBOE-2018-008, the proposed changes would not take effect until a date specified by the Exchange in a

¹ Securities Exchange Act Release No. 83205 (May 9, 2018), 83 FR 22550 (May 15, 2018) (SR-CBOE-2018-008).

Regulatory Circular, which date would be no later than July 31, 2018. The Regulatory Circular announcing the effective date was required to be issued at least 30 days prior to the effective date.

As noted in SR-CBOE-2018-008, to give effect to the Cboe Options rule change, the Options Clearing Corporation (“OCC”) would need to amend its By-Laws after Cboe Options amended its Rules.² However, OCC did not submit proposed changes to its By-Laws until July 16, 2018, on which date those changes became effective.³ Cboe Options understands that OCC does not intend to implement those changes as to Cboe Options until the implementation date Cboe Options announced for the proposed rule change in SR-CBOE-2018-008. Because Cboe Options was unable to determine an implementation date for the proposed changes until it knew the effective time of OCC’s By-Law amendments, Cboe Options was unable to announce an implementation date until after OCC amended its By-Laws (and thus not until after July 16, 2018). On July 20, 2018, after the OCC By-Law amendment was filed, Cboe Options announced an implementation date of August 21, 2018, which was more than 30 days after the notice to Trading Permit Holders.⁴ Because this

² See id.

³ Securities Exchange Act Release No. 83724 (July 27, 2018), 83 FR 37875 (August 2, 2018) (SR-OCC-2018-010).

⁴ Exchange Notice C2018072002 announcing the implementation date of rule change SR-CBOE-2018-008 is available at: http://cdn.batstrading.com/resources/release_notes/2018/Exchange-Notice-on-Open-Interest-Consolidation-for-Quarterly-and-Short-term-FLEX-products.pdf, which can be accessed through the markets.cboe.com website. Cboe Options previously informed market participants of its change in company practice to announce information such as the proposed rule change in SR-CBOE-2018-008 by Exchange Notice rather than Regulatory Circular: <https://www.cboe.com/publish/RegCir/RG17-191.pdf>.

implementation date is past July 31, 2018, the Exchange proposes to extend the implementation date of the rule changes in SR-CBOE-2018-008 to August 21, 2018.

Historically, Cboe Options would have announced this information pursuant to a Regulatory Circular as required by the rule text. However, Cboe Options announced the implementation date pursuant to an Exchange Notice in accordance with new company practice.⁵ This is merely a change in the name of the document issued to market participants to announce this information. The substance of the announcement in the Exchange Notice was the same as it would have been if announced in a Regulatory Circular. Exchange Notices are distributed to the same group of market participants to which Regulatory Circulars were distributed before this change in company practice. Additionally, Exchange Notices are posted to Cboe Options' website, just as Regulatory Circulars are posted. As a result, the Exchange believes announcement of the implementation date by Exchange Notice provided market participants with sufficient notice of the proposed rule change in SR-CBOE-2018-008. The Exchange plans to issue a reminder of the implementation date to market participants by Regulatory Circular.

(b) Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the "Act") and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.⁶ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)⁷ requirements that the rules of an exchange be designed to prevent

⁵ Id.

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).

fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)⁸ requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The proposed rule change is merely delaying the implementation date of a proposed rule change, the rule filing for which addressed why that change and the need for at least 30 days' notice of implementation of that change was consistent with the Act and was previously approved by the Commission. This will ensure market participants receive sufficient notice of the implementation date of the proposed rule change.

Item 4. Self-Regulatory Organization's Statement on Burden on Competition

Cboe Options does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is merely delaying the implementation date of a proposed rule change, the rule filing for which addressed any potential competitive impact that change and the need for at least 30 days' notice of implementation of that change may have and was previously approved by the Commission. The proposed delay to the implementation date ensures market participants receive sufficient notice of the implementation date of the proposed rule change, which ultimately protects investors.

⁸ Id.

The Exchange believes the proposed delay to the implementation date will have no impact on competition.

Item 5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposed rule change.

Item 6. Extension of Time Period for Commission Action

Not applicable.

Item 7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2) or Section 19(b)(7)(D)

(a) The proposed rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A) of Act⁹ and Rule 19b-4(f)(6)¹⁰ thereunder.

(b) The Exchange designates that the proposed rule change effects a change that (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest. Additionally, the Exchange has given the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission.

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(6).

The proposed rule change is merely delaying the implementation date of a proposed rule change, which change was previously approved by the Commission. The proposed rule change does not significantly affect the protection of investors or the public interest. The proposed delay to the implementation date ensures market participants receive sufficient notice of the implementation date of the proposed rule change, which ultimately protects investors. The Exchange believes the proposed rule change does not impose any significant burden on competition. The rule filing for that proposed rule change addressed any potential competitive impact that change may have and which was previously approved by the Commission. The Exchange believes the proposed delay to the implementation date will have no impact on competition.

For the foregoing reasons, this rule filing qualifies as a “non-controversial” rule change under Rule 19b-4(f)(6), which renders the proposed rule change effective upon filing with the Commission. The Exchange respectfully requests that the Commission waive the five-day pre-filing requirement and the 30-day operative delay period after which a proposed rule change under Rule 19b-4(f)(6) becomes effective. At any time within 60 days of the filing of this proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

(c) Not applicable.

(d) Not applicable.

Item 8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

The proposed rule change is not based on a rule either of another self-regulatory organization or of the Commission.

Item 9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

Item 10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

Item 11. Exhibits

Exhibit 1. Completed Notice of Proposed Rule Change for publication in the Federal Register.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34- ; File No. SR-CBOE-2018-059]

[Insert date]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Delay the Implementation Date of SR-CBOE-2018-008

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on [insert date], Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Exchange filed the proposal as a “non-controversial” proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(6) thereunder.⁴ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to delay the implementation date of rule change SR-CBOE-2018-008 to permit all FLEX series to be fungible with the corresponding non-FLEX series once an identical non-FLEX series becomes listed.

(additions are underlined; deletions are [bracketed])

* * * * *

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(6).

Rules of Cboe Exchange, Inc.

* * * * *

Rule 24A.4. Terms of FLEX Options

* * * * *

... Interpretations and Policies:

.01 No change.

.02

The below version of Interpretation and Policy .02 will remain in effect until [an effective date specified by the Exchange in a Regulatory Circular. The effective date shall be no later than July 31, 2018, and the Regulatory Circular announcing the effective date shall be issued at least 30 days prior to the effective date]August 21, 2018.

Provided the options on an underlying security or index are otherwise eligible for FLEX trading, FLEX Options shall be permitted in puts and calls that do not have the same exercise style, same expiration date and same exercise price as Non-FLEX Options that are already available for trading on the same underlying security or index. FLEX Options shall also be permitted before the options are listed for trading as Non-FLEX Options. Once and if the option series are listed for trading as Non-FLEX Options, (i) all existing open positions established under the FLEX trading procedures shall be fully fungible with transactions in the respective Non-FLEX Option series and (ii) any further trading in the series would be as Non-FLEX Options subject to the Non-FLEX trading procedures and rules. However, in the event the Non-FLEX series is added intra-day, a position established under the FLEX trading procedures would be permitted to be closed using the FLEX trading procedures for the balance of the trading day on which the Non-FLEX series is added against another closing only FLEX position. For such FLEX series, the FLEX Official will make an announcement that the FLEX series is now restricted to closing transactions; a FLEX Request for Quotes may not be disseminated for any order representing a FLEX series having the same terms as a Non-FLEX series, unless such FLEX Order is a closing order (and it is the day the Non-FLEX series has been added); and only responses that close out an existing FLEX position are permitted. Any transactions in a restricted series that occur that do not conform to these requirements will be nullified by the FLEX Official pursuant to Rule 24A.14.

The below version of Interpretation and Policy .02 shall be in effect on [the effective date specified by the Exchange in a Regulatory Circular. The effective date shall be no later than July 31, 2018, and the Regulatory Circular announcing the effective date shall be issued at least 30 days prior to the effective date]August 21, 2018.

* * * * *

The text of the proposed rule change is also available on the Exchange's website (<http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx>), at the Exchange's Office of the Secretary, and at the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

On May 9, 2018, the Securities and Exchange Commission (the "Commission") approved certain changes to Rule 24A.4, Interpretation and Policy .02 (SR-CBOE-2018-008), which changes allowed flexibility structured options ("FLEX Options") with quarterly expirations, short-term expirations, weekly expirations, and End-of-Month expirations to be fungible with Non-FLEX Options that have identical terms.⁵ Pursuant to SR-CBOE-2018-008, the proposed changes would not take effect until a date specified by the Exchange in a Regulatory Circular, which date would be no later than July 31, 2018. The Regulatory Circular announcing the effective date was required to be issued at least 30 days prior to the effective date.

⁵ Securities Exchange Act Release No. 83205 (May 9, 2018), 83 FR 22550 (May 15, 2018) (SR-CBOE-2018-008).

As noted in SR-CBOE-2018-008, to give effect to the Cboe Options rule change, the Options Clearing Corporation (“OCC”) would need to amend its By-Laws after Cboe Options amended its Rules.⁶ However, OCC did not submit proposed changes to its By-Laws until July 16, 2018, on which date those changes became effective.⁷ Cboe Options understands that OCC does not intend to implement those changes as to Cboe Options until the implementation date Cboe Options announced for the proposed rule change in SR-CBOE-2018-008. Because Cboe Options was unable to determine an implementation date for the proposed changes until it knew the effective time of OCC’s By-Law amendments, Cboe Options was unable to announce an implementation date until after OCC amended its By-Laws (and thus not until after July 16, 2018). On July 20, 2018, after the OCC By-Law amendment was filed, Cboe Options announced an implementation date of August 21, 2018, which was more than 30 days after the notice to Trading Permit Holders.⁸ Because this implementation date is past July 31, 2018, the Exchange proposes to extend the implementation date of the rule changes in SR-CBOE-2018-008 to August 21, 2018.

Historically, Cboe Options would have announced this information pursuant to a Regulatory Circular as required by the rule text. However, Cboe Options announced the

⁶ See id.

⁷ Securities Exchange Act Release No. 83724 (July 27, 2018), 83 FR 37875 (August 2, 2018) (SR-OCC-2018-010).

⁸ Exchange Notice C2018072002 announcing the implementation date of rule change SR-CBOE-2018-008 is available at: http://cdn.batstrading.com/resources/release_notes/2018/Exchange-Notice-on-Open-Interest-Consolidation-for-Quarterly-and-Short-term-FLEX-products.pdf, which can be accessed through the markets.cboe.com website. Cboe Options previously informed market participants of its change in company practice to announce information such as the proposed rule change in SR-CBOE-2018-008 by Exchange Notice rather than Regulatory Circular: <https://www.cboe.com/publish/RegCir/RG17-191.pdf>.

implementation date pursuant to an Exchange Notice in accordance with new company practice.⁹ This is merely a change in the name of the document issued to market participants to announce this information. The substance of the announcement in the Exchange Notice was the same as it would have been if announced in a Regulatory Circular. Exchange Notices are distributed to the same group of market participants to which Regulatory Circulars were distributed before this change in company practice. Additionally, Exchange Notices are posted to Cboe Options' website, just as Regulatory Circulars are posted. As a result, the Exchange believes announcement of the implementation date by Exchange Notice provided market participants with sufficient notice of the proposed rule change in SR-CBOE-2018-008. The Exchange plans to issue a reminder of the implementation date to market participants by Regulatory Circular.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the "Act") and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.¹⁰ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)¹¹ requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open

⁹ Id.

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)¹² requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The proposed rule change is merely delaying the implementation date of a proposed rule change, the rule filing for which addressed why that change and the need for at least 30 days' notice of implementation of that change was consistent with the Act and was previously approved by the Commission. This will ensure market participants receive sufficient notice of the implementation date of the proposed rule change.

B. Self-Regulatory Organization's Statement on Burden on Competition

Cboe Options does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is merely delaying the implementation date of a proposed rule change, the rule filing for which addressed any potential competitive impact that change and the need for at least 30 days' notice of implementation of that change may have and was previously approved by the Commission. The proposed delay to the implementation date ensures market participants receive sufficient notice of the implementation date of the proposed rule change, which ultimately protects investors. The Exchange believes the proposed delay to the implementation date will have no impact on competition.

¹² Id.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not:

- A. significantly affect the protection of investors or the public interest;
- B. impose any significant burden on competition; and
- C. become operative for 30 days from the date on which it was filed, or such

shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹³ and Rule 19b-4(f)(6)¹⁴ thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

¹³ 15 U.S.C. 78s(b)(3)(A).

¹⁴ 17 CFR 240.19b-4(f)(6).

Electronic comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-CBOE-2018-059 on the subject line.

Paper comments:

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-CBOE-2018-059. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, D.C. 20549 on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All

submissions should refer to File Number SR-CBOE-2018-059 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁵

Secretary

¹⁵ 17 CFR 200.30-3(a)(12).