



Small Order Preference for Proprietary Classes

Reference ID: C2018062700

Overview

Per Cboe Exchange, Inc. (“Cboe Options”) Rule 6.45(a)(ii)(C), electronic order trade allocation currently allows a “small order preference” overlay wherein, if activated, orders with an original volume of 5 or fewer contracts are executed with the DPM or LMM, as applicable, after all priority customer orders at the same price are traded. This small order preference is currently in place for all classes traded on Cboe Options which have an electronic DPM or LMM.

Details

Effective July 2, 2018, the small order preference for all proprietary classes traded on Cboe Options will no longer be subject to this allocation. The current list of proprietary symbols may be found near the bottom of the file located at <https://www.cboe.org/publish/opsettingsrth/operational-settings-for-rth.pdf>. The small order preference will remain active in all non-proprietary classes, and all other electronic allocation rules will remain unchanged.

Additional Information

Questions regarding this subject may be directed to Cboe Market Structure and Functionality (“MSF”). For additional information regarding operational matters, please contact the Cboe Operations Support Center.

We appreciate your continued support and will work hard every day to keep earning your business by powering your potential to stay ahead of an evolving market. As always, we are committed to our customers and to making markets better as your partner in trading.

Cboe MSF

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