



Solicitation for MSCI Lead Market-Makers (“LMM”)

Overview

Cboe Exchange, Inc. (“Cboe Options”) will be accepting applications by qualifying Trading Permit Holders for the Lead Market-Maker (“LMM”) role in the Regular Trading Hours (“RTH”) session for options on the MSCI EAFE Index (MXEA) and MSCI Emerging Markets Index (MXEF).

Cboe Options intends to select one candidate for each MSCI product or one candidate for both of the MSCI products, considering various factors including those set forth in Rule 8.15, to serve as the LMM in each MSCI product. Each LMM must fulfill all the obligations of a Market-Maker under the Rules as well as the obligations of an LMM in Rule 8.15(b). Cboe Options may also establish, on a class-by-class basis, a participation entitlement formula that is applicable to LMMs for purposes of electronic and/or open outcry trading (Rule 8.15(d)).

Additionally, subject to regulatory review, if an LMM meets or exceeds the following heightened quoting standards in a month, the LMM will receive a payment for that month in an amount to be set forth in the Fees Schedule. Interested candidates responding to the solicitation should include a proposed monthly payment level at which they would fulfill the appointment and heightened quoting standards.

Quote Bid	Maximum Differential	Quote Size Requirement
0-25.00	\$3.00	10
25.01-50.00	\$5.00	7
50.01-100.00	\$10.00	5
100.01-200.00	\$16.00	3
Greater than 200.00	\$24.00	1

Interested parties can access the application materials via the link below.

<https://www.cboe.org/publish/tphforms/on-floor-lmm-appointment-application.pdf>

Please submit completed applications no later than **3:00 pm Thursday, March 29, 2018**, to Cboe Membership Services at registration@cboe.com.

Additional Information

Any additional product specifications questions regarding this Exchange Notice should be directed to TSDMgt@cboe.com. Operational questions may be directed to Cboe Operations Support Center. Regulatory questions regarding this circular may be directed to the Regulatory Interpretations and Guidance team (reginterps@cboe.com – 312.786.8141).

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 Operations Support Center

866.728.2263

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