



Monday-Expiring Weekly Options in SPY - Update

Overview

The Cboe Options Exchanges (Cboe, C2, BZX and EDGX Options Exchanges) filed to trade Weekly options on the SPDR S&P 500 ETF Trust (SPY) which expire on Mondays (SPY Monday-expiring Weekly options). The rule filing became effective upon filing on February 15, 2018. **Thus, Cboe Options Exchanges will list for trading SPY Monday-expiring Weekly options effective February 16, 2018.** This notice updates the [notice](#) disseminated on February 1, 2018.

Trading Hours

- Regular Trading Hours currently in place for the existing SPY options will be followed.

Ticker Symbol

- SPY Monday-expiring Weekly options series will be available for trading under option symbol SPY.

Expiration and Final Trading Day

- SPY Monday-expiring Weekly options will be PM-settled.
- The expiration date (usually a Monday) will be identified explicitly in the expiration date of the product. If the Monday of the week in which the options expire coincides with an Exchange holiday, the expiration date will be on the next business day. The expiration date for each series is also the last trading day.
- SPY Monday-expiring Weeklys may expire on any Monday of the month, other than a Monday that coincides with a Quarterly Option Series (QOS) expiration date.
- Expirations for SPY Monday-expiring Weekly options will generally be listed on a Friday and up to 5 expirations may be listed at any given time.

Other Operational Items

- The Complex Order Auction (COA) and Complex Order Book (COB) will support eligible orders for any combination of SPY option series, including those with expirations on Mondays, Wednesdays, Fridays and QOS expirations.
- On Cboe Options, the continuous electronic quoting obligation requires a Market-Maker to maintain continuous electronic quotes in 60% of the series of its appointed class that have a time to expiration of less than nine months for 90% of the time the Market-Maker is quoting in that class.
- On C2 Options, the continuous electronic quoting obligation requires a Market-Maker to maintain continuous electronic quotes in 60% of the series of its appointed class that have a time to expiration of less than nine months for 90% of the time.
- On BZX and EDGX Options, the continuous electronic quoting obligation requires a Market-Maker to maintain continuous electronic quotes in 75% of the series in which the Market-Maker is registered for 90% of the time.
- Market-Makers who electronically quote in SPY options are reminded that the additional SPY Monday-expiring Weekly options may impact the number of series in which the Market-Maker is required to electronically quote to meet its continuous quoting obligations.

Additional Information

Please contact the Cboe Operations Support Center (“OSC”) with any questions.

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

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