



Product Description for Wednesday Expiring Weekly Options in XSP

Overview

Commencing January 30, 2018, Cboe Exchange, Inc. ("Cboe Options") will list for trading Wednesday-expiring weekly options on the Mini-SPX Index ("XSP"), which is based on 1/10th the value of the Standard & Poor's 500 Index.

Product Details Headers

- XSP Wednesday-expiring Weeklys may expire on any Wednesday of the month, other than a Wednesday that coincides with an End-of-Month ("EOM") expiration date. If the Wednesday of the week in which the options expire coincides with an Exchange holiday, the expiration date will be on the preceding Tuesday. The expiration date for each series is also the last trading day for that series.
- XSP Wednesday-expiring Weeklys are PM-settled; that is, their exercise settlement value is based on 1/10th the closing price of the S&P 500 Index as reported by Standard & Poor's on the last trading day of the expiring series.
- Initially, XSP Wednesday-expiring Weeklys series with expiration dates of February 7, 2018, February 14, 2018, and February 21, 2018 will be listed. Note that XSP series expiring on February 28, 2018 are already listed as EOM options.
- XSP Wednesday-expiring Weeklys expirations will typically be listed to begin trading on a Tuesday at least one week prior to expiration.
- XSP Wednesday-expiring Weeklys will cease trading at 3:00 p.m. Central time on their expiration date. All non-expiring XSP Wednesday-expiring Weekly options will continue to trade until 3:15 p.m. Central time.
- XSP Wednesday-expiring Weeklys are cash-settled, have European-style exercise and have a \$100 multiplier.
- The Complex Order Auction (COA) and Complex Order Book (COB) will support eligible orders for any combination of XSP option series, including those with expirations on Wednesdays (including EOM expirations) and Fridays.
- Margin, including customer portfolio margin requirements, are the same as those that apply to other XSP options. Please refer to Cboe Rules 12.3 and 12.4 for more information.
- The continuous electronic quoting obligation requires a Market-Maker to maintain continuous electronic quotes in 60% of the non-adjusted series of its appointed class that have a time to expiration of less than nine months for 90% of the time when the Market-Maker is quoting in

that class. (See Rules 8.7 and 1.1(ccc)). Market-Makers who provide electronic quotes in XSP are reminded that the additional Wednesday-expiring Weekly options may impact the number of series the Market-Maker is required to electronically quote to meet their continuous quoting obligations

Additional Information

Please contact Trading Systems Development or the Cboe Operations Support Center for support or 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 Trading Systems Support

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