



## Reminder: Cboe Equities to Update Super Aggressive Functionality

**Reference ID:** C2018070900

### **Overview** (UPDATED)

Effective **Thursday, July 12, 2018** for Cboe BYX, BZX, **EDGA**, and EDGX Exchanges, Cboe will update the behavior of orders sent with a Super Aggressive routing instruction, *subject to regulatory approval*.

### **Technical Details**

The primary functionality of a Super Aggressive routing instruction--to lift an order off the book and route to any away market that displays a quote that locks or crosses the resting Super Aggressive order's price--will not change.

Currently, in addition to this behavior, a Super Aggressive order at the top of the book will become a remover against incoming contra-side, Post-Only orders that lock the resting order's price. This behavior is being updated such that the Super Aggressive order will only become the remover against contra-side, **displayed**, Post-Only orders that lock the resting order's price.

### **Testing Opportunities**

Cboe currently supports the updated Super Aggressive functionality in the BYX, BZX, EDGA, and EDGX certification environments.

### **More Information**

For more information refer to the following technical specifications:

- ❖ [Cboe US Equities FIX Specification](#)
- ❖ [Cboe US Equities BOE Specification](#)

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