



# Solicitation for SPX Lead Market-Makers (“LMMs”) During Regular Trading Hours (“RTH”)

## Overview

Cboe Options Exchange (“Cboe Options”) is accepting applications from qualifying Trading Permit Holders to serve as LMMs during the RTH session for options on the S&P 500 Index that are a.m.-settled with third-Friday of the month expirations (symbol SPX). These appointments will apply upon conversion of SPX options to the Hybrid trading platform.

Cboe Options will appoint LMMs in the SPX for one-year terms considering various factors, including those set forth in Rule 8.15.

Appointed LMMs must fulfill all the obligations of a Market-Maker under Rule 8.7. Additionally, subject to regulatory review, if an LMM meets or exceeds the following heightened business commitments in a calendar month, the LMM will receive a waiver of the monthly cost of one Market-Maker Trading Permit and one SPX Tier Appointment:

- Provide continuous electronic quotes in 95% of all SPX series for 90% of the time.
- Submit opening quotes that are no wider than the OEPW (see RG14-061 and RG17-017) within one minute of the initiation of an opening rotation in any series that is not open due to the lack of a qualifying quote, on all trading days.
- Submit opening quotes that are no wider than the OEPW quote by 8:00am CST on volatility settlement days.
- Provide quotes for the end-of-month fair value closing rotation on a rotating basis.

Interested parties can access the application materials at this link:

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

Please submit completed applications no later than **3:00 pm Friday, March 9, 2018**, to Cboe Membership Services at [registration@cboe.com](mailto:registration@cboe.com).

## Additional Information

Please contact the Trading Systems Development team for further information regarding this matter.

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 Development**

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