



Cboe Options Exchange MXEA - MXEF LMM Solicitation

Reference ID: C2019121101

Overview

Applicable Cboe Exchanges: Cboe Options

Cboe Exchange, Inc. ("Cboe Options") will be accepting applications from interested Trading Permit Holders for the Lead Market-Maker ("LMM") role in the Regular Trading Hours ("RTH") session for MXEA and MXEF options.

Details

Cboe Options intends to select one candidate to serve as the MXEA and MXEF RTH LMM from **January 2, 2020 through June 30, 2020**, considering various factors including those set forth in Cboe Options Rule 3.55.

An LMM, like any Market-Maker, will have a regulatory obligation to maintain continuous two-sided quotes in 60% of the series with less than nine months to expiration in its appointed products for at least 90% of the time it is quoting during RTH (to be determined for its RTH appointments collectively and on a monthly basis) and satisfy all other Market-Maker obligations set forth in Rule 5.51.

For MXEA and MXEF, if the appointed LMM provides continuous electronic quotes during Regular Trading Hours that meet or exceed the below heightened quoting standards in at least 90% of the MXEA and MXEF series 80% of the time in a given month, the LMM will receive a payment for that month in the amount of \$20,000 per class. The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances.

MSCI Normal Quoting Requirements MXEF and MXEA								
Premium	Expiring		Near Term		Mid Term		Long Term	
Level	7 days or less		8 days to 60 days		61 days to 270 days		271 days or Greater	
	Width	Size	Width	Size	Width	Size	Width	Size

0-5.00	3.00	5	1.50	20	2.50	15	5.00	10
5.01-15.00	6.00	3	3.00	15	5.00	10	10.00	7
15.01-50.00	15.00	2	7.50	10	10.00	7	20.00	5
50.01-100.00	25.00	1	15.00	7	20.00	5	30.00	3
100.01-200.00	40.00	1	25.00	3	35.00	3	48.00	2
Greater Than 200.00	60.00	1	40.00	1	50.00	1	72.00	1

Interested parties must submit application materials to become the MXEA and MXEF RTH LMM no later than **4:00 pm ET on Wednesday December 18th, 2019** to Cboe Membership Services. The application link can be found [here](#). Please contact Cboe Membership Services at membershipservices@cboe.com with any application questions.

Additional Information

Questions regarding this topic may be directed to the Market Structure and Functionality (“MSF”) group. Operational questions may be directed to Cboe Operations Support Center (“OSC”). Regulatory questions may be directed to the Regulatory Interpretations and Guidance team.

We appreciate your business and remain committed to powering your potential with Cboe products, technologies and solutions.

Cboe Market Structure and Functionality

msfmgt@cboe.com

Cboe Operations Support Center

866.728.2263

osc@cboe.com

Cboe Regulatory Interpretations and Guidance

312.786.8141

reginterps@cboe.com