



Harmonization of Cboe Options Obvious Error and Voluntary Request Procedures

Reference ID: C2019092700

Overview

Cboe Options Obvious Error and Voluntary Request procedures for Cboe Options ("C1") will be harmonized with the current procedures for BZX Options ("BZX"), C2 Options ("C2") and EDGX Options ("EDGX") effective October 7, 2019, *subject to regulatory review*, upon the completed migration of C1 Options to Bats technology.

Summary of Procedures

The following procedures currently apply to BZX Options, C2 Options, and EDGX Options and will be in effect for C1 Options effective October 7, 2019.

Cboe provides exchange Members access to both the Obvious Error and Voluntary Request Forms within the Cboe Customer Web Portal. These free tools give Members the ability to quickly and accurately provide Cboe with all the critical review criteria required to ensure the Trade Desk receives all necessary information in a timely manner. As a result, on the effective date, Cboe will no longer require C1 Members to submit the [Cboe Change Notification Form](#) to initiate electronic or floor trade nullifications, trade adjustments or CTM changes.

Obvious Error Requests

Exchange Members wishing to file an Obvious Error must do so utilizing the Obvious Error Request Form. The request must be received in a timely manner in accordance with the exchange rules (BZX [Rule 20.6\(c\)\(2\)](#) / EDGX [Rule 20.6\(c\)\(2\)](#) / C2 [Rule 6.29\(c\)\(2\)](#) / C1 [Rule 6.5\(c\)\(2\)](#)). The timestamp of the Obvious Error Request Form submission will be used as the reference time to determine timeliness of the request. Upon electronic submission, Members are encouraged to follow up the review request with a call to the Trade Desk (913.815.7001) to confirm the request was received and the review is underway.

Members who have a login to the Cboe Customer Web Portal should access the Obvious Error Request Form via their direct [Web Portal account](#). Alternatively, Members may also access the public version of the [Obvious Error Request Form](#). Requests using the public form must include contact information including Executing Member Firm Information, full name, email address, phone number, execution criteria, and a brief explanation and justification for the filing.

Voluntary Requests (Electronic Trades)

Exchange Members are encouraged to use the Mutual Adjust/Bust Request Form when requesting any voluntary adjustments or voluntary busts that are not believed to qualify under the exchange's Obvious Error Rule provisions. The Mutual Adjust/Bust Request Form is accessible through the public web site at https://markets.cboe.com/us/options/trading/mutual_adjust_or_bust_form/. Requests using the public form must include contact information including Executing Member Firm Information, full name, email address, phone number, execution criteria, and a brief explanation for the request.

Trade Nullifications and Adjustments (Floor Trades)

Floor Members wishing to initiate trade nullifications, trade adjustments, or clearing edits (CTM changes) will be required to utilize the Options Clearing Editor via the [Customer Web Portal](#). Requirements to provide the correct reason code when making clearing changes within the legacy [Cboe Change Notification Form](#) will be fulfilled through the Options Clearing Editor as of the effective date. In addition, where applicable trade changes performed through the clearing editor will automatically make the appropriate tape changes to OPRA.

Additional Information

Please contact the Cboe Trade Desk with any questions or refer to the following for additional information:

- [Cboe Exchange Rule Books](#)
- [Cboe Options Clearing Editor Specification](#)

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

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