



# Clearing Trading Permit Holder Give Up Authorization for Cboe C2 Options Exchange

Reference ID: C2020010900

## Overview

Applicable Cboe Exchange: Cboe C2

On January 2, 2020, Cboe C2 Exchange ("Cboe C2" or "Exchange") submitted a rule filing to the Securities and Exchange Commission ("SEC") to amend its rule governing the process in which a Trading Permit Holder ("TPH") "gives up" or selects the Clearing Trading Permit Holder ("CTPH") responsible for the clearance of an Exchange transaction ([SR-CboeC2-2020-001](#)). Pursuant to Cboe C2 Rule 6.30, and subject to regulatory review, a new procedure will be in place when a CTPH intends to restrict usage of its clearing number on trades executed by another TPH ("give up").

## Details

Effective **January 13, 2020**, a CTPH intending to restrict the give up for one or more of its clearing numbers must "Opt-In" by submitting a completed [Clearing Trading Permit Holder/Member Restriction Form](#) ("Restriction Form") to [membershipservices@cboe.com](mailto:membershipservices@cboe.com). The restriction of a clearing number will be in place 90 days after receipt of the Restriction Form by the Exchange (the "effective date") and will be enforced until the CTPH notifies the Exchange otherwise. TPHs giving up a newly-restricted clearing number will be informed by the Exchange in writing of the restriction as soon as practicable following receipt of the Restriction Form. As of the effective date, a TPH may give up a restricted clearing number only if the CTPH identifies that TPH on the Restriction Form as authorized to give up that number. The CTPH name, restricted clearing number(s), and authorized contact information for opted-in CTPHs will be published by the Exchange on the CTPHs Restricted OCC Numbers page on the Exchange's website [here](#) as notification to other TPHs of the restriction(s). CTPHs that do not Opt-In to restrict their clearing numbers will be subject to having their clearing number given up by any TPH.

As a reminder, Market-Makers will only be able to give up their respective Guarantors. A Guarantor of a TPH, including Market-Makers, will automatically be enabled for that TPH without any further action from the Guarantor or TPH (i.e., a CTPH does not need to fill out an Authorization Form for any TPH for which it is already a Guarantor).

In addition, as of January 13, 2020, a CTPH may no longer submit a request to reject a trade on which its name was given up by another TPH.

### **Additional Information**

Questions regarding this topic may be directed to the Membership Services Department and the Cboe Market Structure group. 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**

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#### **Membership Services Department**

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#### **Cboe Regulatory Interpretations and Guidance**

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