

## Trading Schedule for MLK Holiday on Monday

Cboe **U.S. equities and options exchanges** will be closed on **Monday, January 20**, in observance of Martin Luther King, Jr. Day. Normal trading will resume on **Tuesday, January 21**. Cboe Futures Exchange (CFE) trading hours for the holiday can be found [here](#).

## Update – Changes to Standard Third Friday Expiration Listings for Equity, ETP, and Index Options on Cboe Options Exchange

Beginning **Thursday, April 16**, the Cboe Options Exchanges will list new replacement standard third Friday monthly expirations for Equity ETP and Index options on the Thursday morning prior to expiration, rather than on the first business morning after. See the [Tradedesk Update](#).

## Update - New Opening Process for BZX Options Exchange

Effective **Thursday, January 30**, Cboe will eliminate the current Midpoint Uncross Opening Process and implement a Volume Maximizing Imbalance Minimizing (VMIM) algorithm-based price forming Opening Process on the BZX Options Exchange (BZX Options), subject to regulatory review. Upon the effective date, BZX Options will disseminate the Options Auction Update and Auction Summary messages on the Options PITCH and TOP data feeds in support of the opening process changes. See the [Tradedesk Update](#).

## Cboe Equities to Accept Stop Orders Prior to Early Market Session

Effective **Wednesday, January 22**, Cboe Equities Exchanges will accept Stop orders for queuing in the pre-market session. Stop orders may not be elected (activated) until the Regular Trading Hours session commences at 8:30 am CT/9:30 am ET. See the [Tradedesk Update](#).

## Cboe Equity Exchanges Announce Support for Managed Portfolio Shares

Cboe plans to list Managed Portfolio Shares (MPS) on the BZX Equities Exchange (BZX), during Q1 2020, subject to regulatory review. For additional details, see the [Tradedesk Update](#).

## CAT Reporting for Trading Permit Holders (TPHs)

Cboe Options, PULSe and Silexx intend to make Consolidated Audit Trail (CAT) formatted files available to its TPH groups for orders processed by the TPH group via PULSe, Silexx, PAR, Clearing Editor, and Trade Entry applications. See the [Tradedesk Update](#).

## Changes to Clearing Editor, Secure Web AP Functionality

On **Friday, February 7**, the Clearing Editor will require the user to select a Reason Code when changing the value of the capacity field from Customer to any other capacity on either floor or electronic orders. In addition, Secure Web API will no longer allow the user to change the value of the capacity field from Customer Capacity to any other capacity. See the [Tradedesk Update](#).

## Cboe Options Exchange to Discontinue Report2Web

Effective **Monday, April 13**, Cboe Options will discontinue the Report2Web website and reports will no longer be accessible via the website. Customers may request custom reports via the [Cboe customized data reports website](#). See the [Tradedesk Update](#).

## Decommission of Legacy Physical Connectivity to Cboe Options Exchange and CFE

Effective **Friday, January 31**, Cboe will decommission legacy physical port connectivity to Cboe Options Exchange and Cboe Futures Exchange (CFE) in the Equinix NY4 data center in Secaucus, New Jersey. See the [Tradedesk Update](#).

## Quarterly Rebalance of Options Class Tiers

Cboe Options Exchange rebalances the options class appointment cost tiers every quarter. The rebalancing using fourth-quarter data takes effect next **Monday, February 3**. See the [Tradedesk Update](#).

We encourage your input on these and other exchange matters. Please feel free to contact us.

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