



# Update - Penny Interval Program Annual Review and Rebalancing

Reference ID: C2020123105

## Overview

**Applicable Cboe Exchanges:** Cboe Options, BZX Options, EDGX Options, C2 Options

**Effective January 4, 2021**, as part of the annual review provision of the Penny Interval Program (Penny Program), any option class not in the Penny Program that is among the 300 most actively traded multiply listed option classes overlying securities priced below \$200, or an index at an index level below \$200, will be added to the Penny Program on the first trading day of January.

In addition, any option class in the Penny Program that falls outside the 425 most actively traded multiply listed option classes will be removed from the Penny Program on the first trading day of April.

## Additions to the Penny Program (Updated)

The classes found [here](#) will begin trading in penny increments on the effective date.

## Removals from the Penny Program

The classes found [here](#) will be removed from the Penny Program on the first trading day of April.

## Tick Increments Changes

The minimum price increment for series of option classes included in the Penny Interval Program will be \$0.01 below \$3.00 and \$0.05 above \$3.00. The minimum price increment for series of option classes removed for the Penny Interval Program will revert to standard trading increments of \$0.05 below \$3.00 and \$0.10 above \$3.00.

## Additional Information

Please contact the Cboe Operations Support Center (“OSC”) or the Cboe Trade Desk with any questions.

We appreciate your business. Our trading community inspires and drives our mission of defining markets.

**Cboe Operations Support Center**

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