

Regulatory Circular RG13-050

Date: March 25, 2013

To: Trading Permit Holders

From: Regulatory Services Division

RE: Format change to Market Maker Equity Trade (MMET) and Market Maker Stock (MMSTK) Position Files

Overview

CBOE Rule 8.9(b) requires clearing firms to submit, on a daily basis and in a manner prescribed by the Exchange, every executed order entered by Market Makers for securities underlying CBOE options traded on the Exchange or convertible into such securities or for securities traded on the exchange as well as Market Maker beginning and end of day stock positions¹. These data files are commonly known as Market Maker Equity Trade (“MMET”) and Market Maker Stock Position (“MMSTK”) files.

This circular is to notify submitting firms that the Exchange is changing the format and enhancing the information requested in the daily MMET and MMSTK data files. This circular does not list all of the changes to the MMET and MMSTK files. Market Makers and Firms needing such information should use the link below to obtain further details.

One significant change is that pursuant to Rule 15.1, clearing firms will now be required to include every executed order entered by Proprietary Trading firms as well as Proprietary Trading firms’ beginning and end of day stock positions in the relevant MMET and MMSTK files². Additionally, the new file format requires information related to creations and redemptions, and any resulting position change. The file format will also change from a fixed length record layout format to a comma separated value (.csv) format. Details about the new file formats are available via the following link:

<http://www.cboe.com/aboutCBOE/legal/regdataformats.aspx>

Firms will continue to be required to submit the requisite files by 2:00 am (Central Time) daily via the current secure FTP transfer process. Firms must submit the data in the new format beginning no later than June 28, 2013.

Additional Information:

Please contact Joan Luckey (luckey@cboe.com) at 312-786-7805 or Darius Zakeri (zakeri@cboe.com) at 312-786-7369 for additional information about data submission. Questions about CBOE rules may be directed to the Regulatory Interpretations and Guidance team by telephone at (312) 786-8141 or by email at RegInterps@cboe.com.

¹ To the extent that clearing firms do not report such orders and information, the Exchange requests that the Market Maker reports such information.

² To the extent that clearing firms do not report such orders and information, the Exchange requests that the Proprietary Trading firm reports such information.