



BZX Regulatory Circular 18-016
EDGA Regulatory Circular 18-016

BYX Regulatory Circular 18-016
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Date: September 11, 2018

To: Equities Members

From: Regulatory Division

RE: Expiration of Tick Pilot

The SEC granted an exemption to permit Tick Pilot Plan Participants to end the quoting and trading requirements of the Tick Pilot Program at the close of trading on September 28, 2018, instead of the previously scheduled October 2, 2018. On the evening of September 28, 2018, NYSE, NYSE American and Nasdaq will publish a tick pilot security list and a tick pilot change list, moving all primary-listed symbols to the control groups on their respective markets. FINRA will continue to consolidate exchange information into a daily list available on the FINRA website.

As of October 1, 2018, all securities in Tick Pilot Test Groups will open in the Control Group. At that time, tick pilot securities will no longer be subject to the quoting and trading requirements of the Tick Size Pilot Program. However, all tick pilot securities will remain subject to the Tick Size Pilot Program's data collection requirements until April 2, 2019, and the Plan Participants will continue to publish tick pilot statistics until then. The primary markets will continue to publish Appendix A information, which tracks mergers and acquisitions and listings transfers, until April 2, 2019.

Additional Information

Any questions regarding this Regulatory Circular may be referred to Regulatory Interpretations at RegInterps@cboe.com or 312-786-8141.