



Regulatory Circular 25-004

Date: February 25, 2025

Exchanges: Cboe Options, C2 Options, BYX, BZX, EDGA and EDGX

Markets: Equities and Options

To: Trading Permit Holders and Members

Re: Annual Reports Filing Reminder

This Regulatory Circular is being issued to remind Cboe Options, C2 Options, BYX, BZX, EDGA, and EDGX (each an “Exchange” and collectively the “Exchanges”) Members¹ of their obligation per paragraph (d)(6) of [Rule 17a-5](#) under the Securities Exchange Act of 1934 (the “SEA”) to file annual audit reports with all self-regulatory organizations to which such Members belong.² SEA Rule 17a-5(d)(6) states:

Filing of annual reports. The annual reports must be filed with the Commission at the regional office of the Commission for the region in which the broker or dealer has its principal place of business and to the Commission's principal office in Washington, DC, or the annual reports may be filed with the Commission electronically in accordance with directions provided on the Commission's website. The annual reports must also be filed at the principal office of the designated examining authority for the broker or dealer and with the Securities Investor Protection Corporation (“SIPC”) if the broker or dealer is a member of SIPC. **Copies of the reports must be provided to all self-regulatory organizations of which the broker or dealer is a member, unless the self-regulatory organization by rule waives the requirement in this paragraph (d)(6).**

(Emphasis added.) The Exchanges have not waived this requirement and Members are reminded to submit their annual audit reports in electronic form via FINRA’s Firm Gateway. Filing via FINRA’s Firm Gateway satisfies the requirement to file with each respective Exchange.

Members must use their current FINRA entitlement user ID and password to access the Firm Gateway and submit their annual audit reports.³ If additional entitlement support is needed, FINRA will assist Members in obtaining the appropriate entitlements. Questions related to the Firm Gateway may be directed to the FINRA Gateway Call Center at 301.590.6500.

¹ References to Members within this circular includes Cboe Options and C2 Options Trading Permit Holders and BYX, BZX, EDGA and EDGX Members.

² Cboe Options and C2 Options Trading Permit Holders are also required to file their annual audit with the Exchange pursuant to Cboe Options/C2 Options Rule 7.4, *Audits*. (Rule 7.4 of the Cboe Options Rulebook is incorporated by reference into Chapter 7, Section A of the C2 Options Rulebook. The Rulebooks are available [here](#).)

³ Please note that the reports must be submitted via FINRA’s Firm Gateway. Separately mailing or emailing a copy of the report to the Exchanges will not satisfy the submission requirement.

As a reminder, annual audit reports must be filed not more than sixty (60) calendar days after the end of the fiscal year of the Member. *See* SEA Rule 17a-5(d)(5). Please note for Members with a fiscal year that ended December 31, 2024, the due date is **March 3, 2025**.⁴

Additional Information

Any questions regarding this Regulatory Circular may be referred to Regulatory Interpretations at RegInterps@cboe.com or 312.786.8141.

⁴ The SEC has issued an order that permits certain smaller firms an additional 30 calendar days to file their annual reports, subject to certain conditions. *See* [Securities Exchange Act Release No. 91128](#) (February 12, 2021) (Order Extending the Annual Reports Filing Deadline for Certain Smaller Broker-Dealers).