



## Regulatory Circular 26-003

**Date:** February 9, 2026

**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”) Members<sup>1</sup> 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,<sup>2</sup> as well as to remind Members of recent amendments to the filing requirements with the Securities and Exchange Commission (“SEC” or “Commission”).

### Filing with the SEC

The SEC recently amended its rules regarding electronic submissions of certain forms and materials to the Commission.<sup>3</sup> Among these amendments, the SEC now requires Members to submit their annual reports pursuant to SEA Rule 17a-5 electronically in lieu of paper form to the SEC. The amended SEA Rule 17a-5(d)(6)(i) states:

*Filing with the Commission. The annual reports must be filed with the Commission electronically on EDGAR in accordance with the EDGAR Filer Manual, as defined in [17 CFR 232.11](#) (Rule 11 of Regulation S-T) and must be filed in accordance with the requirements of [17 CFR part 232](#) (Regulation S-T). The annual reports must be provided as an Interactive Data File in accordance with [17 CFR 232.405](#) (Rule 405 of Regulation S-T).*

(Emphasis added.) Members must obtain EDGAR access credentials to submit their filings to the SEC. Members who have not previously filed on EDGAR need to submit Form ID in accordance with the instructions on the SEC website. For additional information regarding the SEC amendments, please see [SEC.gov | Electronic Submission of Certain Material Under the Securities Exchange Act of 1934: Amendments Regarding the FOCUS Report](#) and FINRA’s [Information Notice](#). Requests for technical support with EDGAR may be directed to [EDGAR Filer Support Contacts](#).

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<sup>1</sup> References to Members within this circular include Cboe Options and C2 Options Trading Permit Holders and BYX, BZX, EDGA and EDGX Members.

<sup>2</sup> Cboe Options and C2 Options recently amended Cboe Options Rule 7.4, *Audits*, to simply and clarify the requirements for TPHs to submit to the Exchanges certain audited reports, including audited financial statements, on an annual basis pursuant to Rule 17a-5(d). Additionally, Cboe Options and C2 Options no longer permit TPHs to rely on the exemption to the annual report requirement contained in SEA Rule 17a-5(d)(1)(iv). (Cboe Options Rule 7.4 is incorporated by reference into Chapter 7 of the C2 Options Rulebook.) See Regulatory Circular [RC25-014, Amendments to Annual Audit Requirement for All TPHs](#), for more information.

<sup>3</sup> See Release No. [34-101925](#) (December 16, 2024), [90 FR 7250](#) (January 21, 2025).

## Filing with the Exchanges, Your DEA, SIPC and Other SROs

As a reminder, SEA Rule 17a-5(d)(6)(ii) states:

*Filing with other organizations.* The annual reports also must be filed with 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.**

(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.<sup>4</sup> 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.

## Filing Deadlines

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, 2025, the due date is **March 2, 2026**.<sup>5</sup>

SEA Rule 17a-5(m)(1) provides that a Member’s designated examining authority may extend the time under paragraph (d) for filing annual reports. Under this provision and Cboe Options Rule 7.4(a), a TPH for whom Cboe Options is the designated examining authority that is unable to meet the filing deadline for its annual reports as a result of exceptional circumstances may request from the Exchange an extension of time, in writing, prior to the filing due date. The request is required to be submitted to the Member’s assigned FINRA Risk Monitoring Analyst. Please contact your assigned analyst for instructions on how to submit a request. A request for an extension of time to file will either be granted or denied based on the specific facts and circumstances.

## Additional Information

Any questions regarding this Regulatory Circular may be referred to Regulatory Interpretations at [RegInterps@cboe.com](mailto:RegInterps@cboe.com) or 312.786.8141.

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<sup>4</sup> 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. Per FINRA, when a firm that is a SIPC member files an annual audit report through FINRA’s Firm Gateway, this will also constitute filing with SIPC. See [Annual Reports | FINRA.org](https://www.finra.org/annual-reports).

<sup>5</sup> 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](https://www.sec.gov/news/press/2021/20210212.htm) (February 12, 2021) (Order Extending the Annual Reports Filing Deadline for Certain Smaller Broker-Dealers).