



Regulatory Circular [RG11-072](#)

To: Trading Permit Holders  
From: Trading Operations  
Date: June 09, 2011  
Re: Opening Timers

Effective Friday, June 10, 2011, CBOE will shorten the Hybrid opening timers as follows.

The Hybrid opening rotation delay timer will be shortened from 4 seconds to 2 seconds. Series will open randomly over a series of 1-second intervals following the opening rotation delay timer. The number of such intervals will be shortened from 3 to 2. As a result, series will open 2-4 seconds after the move to Rotation state.

Inquiries regarding this change may be directed to the Help Desk at 786-7100 or [helpdesk@cboe.com](mailto:helpdesk@cboe.com) or Doreen Scholla at 786-7529 or [schollad@cboe.com](mailto:schollad@cboe.com).