



EXECUTE SUCCESSSM

CBOE Regulatory Circular RG13-143 C2 Regulatory Circular RG13-057

Date: November 13, 2013

To: Trading Permit Holders
From: Market Operations
RE: Changes to Obvious Error Provisions

CBOE and C2 recently filed proposed rule changes to amend CBOE Rule 6.25 and C2 Rule 6.15 regarding Obvious Errors. (See Exchange Rule Filings SR-CBOE-2013-103 and SR-C2-2103-038.) These changes will become operative on Wednesday, November 27, 2013.

As amended, all Obvious Errors occurring in which neither party is a non-broker-dealer customer, including transactions between two market-makers, will be adjusted to Theoretical Price plus or minus either \$0.15 for options priced under \$3 or \$0.30 for options priced at or above \$3 unless both parties mutually agree to another adjustment price or to nullify the transaction within 10 minutes. Obvious errors that involve non-broker-dealer customers will be nullified, unless both parties mutually agree to an adjustment price within 30 minutes.

Additional Information:

For further information regarding this matter, please contact the CBOE Help Desk at 866-728-2263 or helpdesk@cboe.com.