Regulatory Circular RG16-029

Date: **February 8, 2016**

To: Trading Permit Holders
From: Business Development Division
RE: PAR Enhancements

Beginning the week of February 8, 2016, a new version of PAR will be made available. Users will be advised before the application is loaded to their particular terminals. Support will be provided throughout the rollout.

Enhancements

- The cancel notification dialog box has been moved to the center-left portion of the order tickets.
- Several improvements have been made to the calculator feature, including:
    - Allow users to remove quantities for individual legs of a complex order to temporarily calculate a net execution price based on the legs with quantity.
    - Indicate All-or-None (AON) orders if resting at the top of the book on either side of the related legs of a complex order.
    - Incorporate the price increments of the class symbol when calculating the cash value.

Additional Information:
Questions regarding the operational topics in this circular may be directed to the CBOE Reporting Desk at 312-786-8580 or reportingdesk@cboe.com.