

CBOE Regulatory Circular RG17-117
C2 Regulatory Circular RG17-048

Date: August 21, 2017
To: CBOE and C2 Trading Permit Holders
From: Market Operations and API Group
RE: Symbology Change affecting CMI2 and FIX

As a requirement of an upcoming initiative by the Securities Industry Automation Corporation (“SIAC”) to move Consolidated Quotation System (“CQS”) and Consolidated Tape System (“CTS”) output to a new binary format, the Chicago Board Options Exchange, Incorporated (“CBOE”) plans to make a symbology change to option products overlying class-specific underlyings (e.g. BRK/B, CBS/A, etc.). Currently, the option product class, strategy product class, strategy reporting class, underlying product class, and underlying reporting class include a preceding forward slash followed by the class-specific classification (i.e. BRK/B, CBS/A, etc.). Under the new binary format, the preceding forward slash will be replaced by a dot (i.e. BRK.B, CBS.A, etc.).

In order to accommodate the SIAC initiative, CBOE will replace the forward slash ‘ / ’ with a dot ‘ . ’ on the option product class, strategy product class, strategy reporting class, underlying product class, and underlying reporting class on the CBOE Command system. This change will not impact the option reporting class; the option reporting class will not contain a special character. This symbology change will be made effective **Monday, September 18, 2017** in accordance with the SIAC implementation date.

Once this change goes into effect, Trading Permit Holders (“TPHs”) should be aware when submitting Stock Option orders via CMI2 or FIX protocols that the equity leg of the order must contain a dot ‘ . ’ instead of a forward slash ‘ / ’. In addition, other CBOE Command system functionality which is option product class-specific (e.g. BRK.B) will also contain this symbology change (e.g. QRM, class cancellations, GTC stock option orders, etc.).

The following chart reflects CBOE Command’s current and new symbology configuration.

	<u>Current Symbology</u>	<u>Symbology After Binary Format Conversion</u>
Option Product Class	BRK/B	BRK.B
Option Reporting Class	BRKB	BRKB
Strategy Product Class	BRK/B	BRK.B
Strategy Reporting Class	BRK/B	BRK.B
Underlying Product Class	BRK/B	BRK.B
Underlying Reporting Class	BRK/B	BRK.B

Below is a current list of active class-specific option classes traded on CBOE. Any additional option classes overlying class-specific underlyings listed prior to the SIAC implementation date will also undergo the symbology change described above, effective September 18, 2017.

Product Classes
BF/B
BRK/B***
CBS/A
EBR/B
FCE/A
JW/A
LGF/A***
LGF/B
NYLD/A
PBR/A
RDS/A
RDS/B
VALE/P

*** indicates that the option class trades on C2 as well.

Additional information:

For more information on the upcoming SIAC change, please visit the following SIAC notification hyperlink: [SIAC Notification - Binary Format](#). If you wish to test this option symbology change, please contact the CBOE API department at 312-786-7300 or api@cboe.com. Additional questions can be direct to the CBOE Helpdesk at 866-728-2263 or helpdesk@cboe.com.