



Cboe Options Regulatory Circular RG17-150

Date: October 27, 2017
To: PULSe Users
From: Cboe Global Derivatives
Re: PULSe Trader Workstation Enhancement Release 4.6.0

Replaces Regulatory Circular RG17-149

A new PULSe Trader Workstation release will begin rollout during the week of October 30, 2017. PULSe users will be notified in advance of the rollout to their specific terminals. Business functionality training will be provided throughout the rollout. The enhancements in this PULSe release are described below.

Order Log

- The Order Log has been enhanced with the option to display a fill price with up to 8 decimal places. The preference may be set by navigating to Settings, Order Defaults, Order Settings and entering a value of 2 through 8 in the “Fill Price Precision” field.
- The collapsed order view in the Order Log has been modified to include the Account Name field.

Entry Tickets

- A new order handling instruction has been added for Electronic Only orders. This new feature is expected to be implemented on Cboe Options Exchange (“the Exchange”), pending regulatory approval, on or around December 11, 2017. Electronic-only orders will be automatically cancelled by the Exchange if they cannot be processed within the electronic trade engine ([See RG17-147](#)).
- A new default preference has been added to the Quick Trade ticket that will allow users to default the symbol box to the last symbol used. To set the preference, navigate to the gear in the Quick Trade ticket and select “Remember last selected button” under the Default selection.
- The traditional complex entry ticket has been modified to allow the Base Size field to remain active when the leg quantity fields have been manipulated. Currently, when the leg quantities of a complex order have been manipulated, the base size field becomes hidden on the ticket.
- AIM Auto-Match with a Start Price and AIM Auto-Match with a Limit and Start Price ([See RG17-071](#)) are now available on the Paired and Paired Complex entry tickets. To utilize the Start Price field, Auto-Match must be selected on the matching side of the AIM order. Once Auto-Match is selected, the Start Price field will be displayed. Users may enter a start price or leave the field blank and apply the limit price only.
- As described in Regulatory Circular [RG17-074](#) the contra-side of a Qualified Contingent Cross (QCC) or Automated Improvement Mechanism (“AIM”) order entered on the Exchange is allowed to have multiple contra-parties. Due to system message format requirements, the contra side of a QCC or AIM order must be submitted to the Exchange as a single order, even if the contra interest represents multiple parties. In

order to comply with Rule 6.24, prior to submitting to the Exchange a QCC or AIM order that will be allocated to multiple contra-parties, each individual contra-side order must be separately systematized. The contra-parties must each be allocated their portion of the trade using post-trade allocation.

A new feature has been added that allows a PULSe user to enter multiple contra orders for a QCC or AIM transaction. This feature enables users to record and adjust the information in the Order Log. To utilize the feature, users will click the new “Multi” bar displayed on the matching side of the QCC/AIM or Complex QCC/AIM order ticket to display the entry box. Users may select up to ten accounts from the list of their current accounts and enter a quantity for the applicable accounts. Once applied, the order may be sent by clicking the Send button. PULSe will then send the paired order to the Exchange with a single contra parent order, while the child contra orders are recorded in the order log.

The multiple contras entered on the order may be viewed in the Order Log by selecting the ellipsis (...) in the Account# column of the matching order. The user may apply new quantities to the contra accounts in the displayed multi contra box.

Other Enhancements

- Upon completion of the roll out of PULSe Version 4.6.0, a server change will be made to provide a means to color-code the SPX/SPXW expiries in the Quick Ticket. PULSe users will be notified in advance of the change.

Additional Information:

Questions regarding the operational topics in this circular may be directed to the Cboe Help Desk at helpdesk@cboe.com or 866-728-2263.