



CBOE OPTIONS RULE 6.7 OFF-FLOOR POSITION TRANSFER FORM

Overview & Instructions

Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) Rule 6.7 allows for certain off-floor transfers of existing options positions of a Trading Permit Holder (“TPH”) or non-TPH for options listed on the Exchange if the transfer involves one of the enumerated circumstances described in Rule 6.7(a). Rule 6.7(d) requires that a TPH and its Clearing TPH(s) (to the extent a TPH is not self-clearing) submit to the Exchange a written notice prior to effecting an off-floor transfer from or to the account(s) of a TPH. TPHs may use this form to provide notice to the Exchange of a position transfer to be effected under Rule 6.7(a) and (d).¹ Completed forms should be emailed to positiontransfer@cboe.com.

Rule 6.7(f) also provides that the Exchange President (or senior-level designee) may grant an exemption, on his or her own motion or upon application of a TPH (with respect to the TPH’s positions) or a Clearing TPH (with respect to positions carried and cleared by the Clearing TPH), allowing for an off-floor transfer in certain circumstances. TPHs and Clearing TPH(s) may also use this form if seeking an exemption pursuant to Rule 6.7(f). Exemption requests should be emailed to positiontransfer@cboe.com. Any decision to grant or deny an exemption request will generally be communicated back via email by the Exchange Regulatory Division.

An off-floor transfer effected pursuant to Rule 6.7 must occur in accordance with the rules of The Options Clearing Corporation (“OCC”). In this regard, Clearing TPHs are to directly report the transfer to OCC using the OCC position adjustment/transfer procedures (and the OCC CMTA Transfer procedure should not be used). Note that the off-floor transfer procedure set forth in Rule 6.7 is only applicable to positions in options listed on the Exchange. Off-floor transfers of positions in Exchange-listed options may also be subject to applicable laws, rules, and regulations, including rules of other self-regulatory organizations. Transfers of non-Exchange listed options and other financial instruments are not governed by Rule 6.7.

See [Rule 6.7](#), and Regulatory Circular [RC20-030](#), for additional information and requirements.

Account & Contact Information

Transferring Person:²

Name: _____ CRD Number (if applicable): _____

Contact: _____ Phone: _____ Email: _____

Account Acronym(s)/Number(s): _____ Capacity:³ _____ OCC Clearing Range:⁴ _____

Clearing Firm Name: _____ OCC Clearing Number(s): _____

Clearing Firm Contact: _____ Phone: _____ Email: _____

¹ Please note that, although Rule 6.7 applies to off-floor transfers of existing positions of a TPH or a non-TPH, the notice requirement under Rule 6.7(d) only applies to off-floor transfers from or to the account(s) of a TPH. Please also note that no notice is required to effect off-floor transfers to correct bona fide errors as described in Rule 6.7(a)(1).

² Under Rule 1.1, the term “Person” means “an individual, partnership (general or limited), joint stock company, corporation, limited liability company, trust or unincorporated organization, or any governmental entity or agency or political subdivision thereof.”

³ See “Capacity” under Rule 1.1 for a list of codes.

⁴ The clearing ranges at OCC are Customer, Firm or Market Maker.

Counterparty/Transferee Person:

Name: _____ CRD Number (if applicable): _____

Contact: _____ Phone: _____ Email: _____

Account Acronym(s)/Number(s): _____ Capacity: _____ OCC Clearing Range: _____

Clearing Firm Name: _____ OCC Clearing Number(s): _____

Clearing Firm Contact: _____ Phone: _____ Email: _____

Transfer Information

Transfer Type: Select one or more of the following provisions from Rule 6.7(a) pursuant to which the off-floor transfer will be effected:

- 6.7(a)(2) The transfer of position from one account to another account where no change in ownership involved (i.e., the accounts of the same Person (as defined in Rule 1.1), provided the accounts are not in separate aggregation units or otherwise subject to information barrier or account segregation requirements.
- 6.7(a)(3) The consolidation of accounts where no change in ownership is involved.
- 6.7(a)(4) Merger, acquisition, consolidation or similar non-recurring transaction for a Person.
- 6.7(a)(5) The dissolution of a joint account in which the remaining TPH assumes the positions of the joint account.
- 6.7(a)(6) The dissolution of a corporation or partnership in which a former nominee of the corporation or partnership assumes the positions.
- 6.7(a)(7) Positions transferred as part of a TPH's capital contribution to a new joint account, partnership, or corporation.
- 6.7(a)(8) The donation of positions to a not-for-profit corporation.
- 6.7(a)(9) The transfer of positions to a minor under the Uniform Gifts to Minors Act.
- 6.7(a)(10) The transfer of positions through operation of law from death, bankruptcy, or otherwise.

Description: Describe the nature of the transfer and the basis for citing the enumerated provision(s) of Rule 6.7(a) above. Attach a written description if more space is needed.

Anticipated Transfer Date: _____

Price Methodology: Select the applicable transfer pricing methodology that will be used for the transfer from the below list.

- 6.7(c)(1) The original trade prices of the positions that appear on the books of the transferring Clearing TPH, in which case the records of the transfer must indicate the original trade dates for the

positions; provided, transfers to correct errors must be transferred at the correct original trade prices.

- 6.7(c)(2) Mark-to-market prices of the positions at the close of trading on the transfer date.
- 6.7(c)(3) Mark-to-market prices of the positions at the close of trading on the trade date prior to the transfer date.
- 6.7(c)(4) The then-current market price of the positions at the time the off-floor transfer is effected.

Position Information: Attach an Excel spreadsheet detailing the following.

- Exchange Listed Options To Be Transferred: Option Symbol; Expiration; Strike; Put/Call; Long/Short
- Other Positions: On a separate tab in the attached Excel spreadsheet, please provide information regarding positions in non-Cboe Options exchange-listed options, stock, security futures, futures or other financial instruments, if any, that the transferor intends to transfer as part of the same event for which the Cboe Options-listed options positions components will be transferred.

Each TPH and each Clearing TPH that is a party to an off-floor transfer must make and retain records of the information provided in the notice to the Exchange, as well as information on (1) the actual Exchange-listed options transferred; (2) the actual transfer date; and (3) the actual transfer price (and the original trade dates, if applicable). The Exchange may also request the TPH or Clearing TPH to provide other information.

Note that, unless otherwise permitted under the Presidential Exemption described in Rule 6.7(f), no position may net against another position, and no position transfer may result in preferential margin or haircut treatment. Note also that receipt of notice of an off-floor transfer does not constitute a determination by the Exchange that the off-floor transfer was effected or reported in conformity with the requirements of this Rule. Notwithstanding submission of written notice to the Exchange, TPHs and Clearing TPHs that effect off-floor transfers that do not conform to the requirements of Rule 6.7 may be subject to appropriate disciplinary action in accordance with the Rules.

Presidential Exemption Request (Complete Only If Seeking an Exemption)

If seeking an Exchange Presidential exemption, complete the “Account and Contact Information” and “Transfer Information” sections of this form above, as applicable. In lieu of completing “Transfer Type” and “Description” portions of the form, describe the nature of the transfer and the basis for requesting an exemption pursuant to Rule 6.7(f). Attach a written description if more space is needed.
