

OMB APPROVAL

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Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 11	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2019 - * 035 Amendment No. (req. for Amendments *) 1
Filing by Cboe Exchange, Inc. Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934		
Initial * <input type="checkbox"/> Amendment * <input checked="" type="checkbox"/> Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input checked="" type="checkbox"/> Section 19(b)(3)(A) * <input type="checkbox"/> Section 19(b)(3)(B) * <input type="checkbox"/>	Rule <input type="checkbox"/> 19b-4(f)(1) <input type="checkbox"/> 19b-4(f)(4) <input type="checkbox"/> 19b-4(f)(2) <input type="checkbox"/> 19b-4(f)(5) <input type="checkbox"/> 19b-4(f)(3) <input type="checkbox"/> 19b-4(f)(6)
Pilot <input type="checkbox"/> Extension of Time Period for Commission Action * <input type="checkbox"/> Date Expires * <input type="text"/>	Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010 Section 806(e)(1) * <input type="checkbox"/> Section 806(e)(2) * <input type="checkbox"/>	
Exhibit 2 Sent As Paper Document <input type="checkbox"/> Exhibit 3 Sent As Paper Document <input type="checkbox"/>		Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934 Section 3C(b)(2) * <input type="checkbox"/>
Description Provide a brief description of the action (limit 250 characters, required when Initial is checked *). <div style="border: 1px solid black; height: 40px; margin-top: 10px;"></div>		
Contact Information Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.		
First Name * Laura Last Name * Dickman Title * Vice President, Associate General Counsel E-mail * dickman@cboe.com Telephone * (312) 786-7572 Fax <input type="text"/>		
Signature Pursuant to the requirements of the Securities Exchange Act of 1934, has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized. <div style="text-align: right;">(Title *)</div> <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 30%;"> Date 08/06/2019 By Laura G. Dickman (Name *) </div> <div style="width: 60%; text-align: center;"> Vice President, Associate General Counsel <div style="border: 1px solid black; width: 100%; height: 30px; margin-top: 5px;"></div> <div style="border: 1px solid black; width: 100%; height: 20px; background-color: #ccc; margin-top: 5px; text-align: center;">dickman@cboe.com</div> </div> </div>		
NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.		

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFT website.

Form 19b-4 Information *

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

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Exhibit Sent As Paper Document

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Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

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Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

PARTIAL AMENDMENT

Cboe Exchange, Inc. (“Cboe Options” or the “Exchange”) submits this Amendment, constituting Amendment No. 1, to rule filing SR-CBOE-2019-035 (the “Rule Filing”) in which the Exchange proposes to amend Rule 6.49A. The purpose of this Amendment No. 1 is to delete the proposed change to permit off-floor risk-weighted asset (“RWA”) transfers, which change the Exchange intends to propose in a separate rule filing. This Amendment No. 1 makes no other changes to the Rule Filing.

First, Amendment No. 1 makes the following changes to Exhibit 5:

- deletes the phrase “or (i)” from proposed paragraph (b) on page 65;
- deletes the phrase “or for RWA transfers pursuant to paragraph (i) of this Rule” from the last sentence of the introductory language in proposed paragraph (d) on page 65;
- deletes the phrase “Unless otherwise permitted by paragraph (i),” and capitalizes the following “the” in proposed paragraph (g) on page 66; and
- deletes in its entirety proposed paragraph (i) on pages 66 to 67.

Second, Amendment No. 1 makes the following changes to the Form 19b-4 and Exhibit 1:

- deletes the text beginning with the entire carryover paragraph on pages 12 to 13 of the Form 19b-4 and the first full paragraph on page 44 of Exhibit 1 through (and including) the entire last paragraph of the purpose section on page 23 of the Form 19b-4 and page 54 of Exhibit 1;

- deletes the text beginning with the entire first full paragraph on page 25 of the Form 19b-4 and page 56 of Exhibit 1 through the last full paragraph on page 27 of the Form 19b-4 and page 58 of Exhibit 1; and
- deletes the entire first full paragraph on page 30 of the Form 19b-4 and page 61 of Exhibit 1.

The Exchange requests accelerated approval of Amendment No. 1. The proposed rule change merely deletes one of the proposed exceptions to the prohibition in Rule 6.49, while making no change to the vast majority of the proposed rule change. The proposed off-floor RWA transfer is merely one of many permissible off-floor transfers in Rule 6.49A. Its proposed deletion pursuant to this Amendment No. 1 has no impact on the primary purpose of the Rule Filing, which is to delete certain provisions related to and amend permissible reasons for and procedures related to off-floor position transfers, including to codify certain long-standing guidance regarding what types of off-floor transfers are permissible. The remaining proposed changes, to which Amendment No. 1 makes no changes, will be subject to a full notice and comment period. Additionally, as noted above, the Exchange intends to submit a separate rule filing to adopt the permissible off-floor RWA transfer that this Amendment No. 1 eliminates from the Rule Filing, which separate rule filing will also be subject to a full notice and comment period. Therefore, the Exchange does not believe a full notice and comment period is necessary, and thus believes accelerated approval is appropriate.

EXHIBITS

Exhibit 4. Marked copy of changes to the rule text proposed in an amendment compared against the version of the rule text that was initially filed.

Exhibit 5. Proposed rule text.

EXHIBIT 4

Additions set forth in the proposed rule text of original SR-CBOE-2019-035 are underlined; deletions are [bracketed]. Additional changes being made pursuant to Amendment No. 1 to SR-CBOE-2019-035 are double-underlined; deletions being made pursuant to Amendment No. 1 to SR-CBOE-2019-035 are struck-through.

* * * * *

Rules of Cboe Exchange, Inc.

* * * * *

Rule 6.49A. Off-Floor Transfers of Positions

(a) *Permissible Off-Floor Transfers.* Notwithstanding the prohibition set forth in Rule 6.49, [the following transfers involving a Trading Permit Holder's] existing positions in options listed on the Exchange of a Trading Permit Holder or of a Non-Trading Permit Holder that are to be transferred on, from, or to the books of a Clearing Trading Permit Holder may be [effected] transferred off the Exchange (an "off-floor transfer") if the off-floor transfer involves one or more of the following events:

(1) pursuant to Rule 4.6 or 4.22, an adjustment or transfer in connection with the correction of a bona fide error in the recording of a transaction or the transferring of a position to another account, provided that the original trade documentation confirms the error;

(2) the transfer of positions from one account to another account where no change in ownership is involved (i.e., 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;

(3) the consolidation of accounts where no change in ownership is involved;

(4) a merger, acquisition, consolidation, or similar non-recurring transaction for a Person;

[(1)](5) the dissolution of a joint account in which the remaining Trading Permit Holder assumes the positions of the joint account;

[(2)](6) the dissolution of a corporation or partnership in which a former nominee of the corporation or partnership assumes the positions;

[(3)](7) positions transferred as part of a Trading Permit Holder's capital contribution to a new joint account, partnership, or corporation;

[(4)](8) the donation of positions to a not-for-profit corporation;

~~[(5)]~~(9) the transfer of positions to a minor under the Uniform Gifts to Minors Act; or

(10) the transfer of positions through operation of law from death, bankruptcy, or otherwise.

[(6) a merger or acquisition where continuity of ownership or management results].

(b) Netting. Unless otherwise permitted by paragraph (f) ~~or (i)~~, when effecting an off-floor transfer pursuant to paragraph (a), no position may net against another position ("netting"), and no position transfer may result in preferential margin or haircut treatment.

(c) Transfer Price. The transfer price, to the extent it is consistent with applicable laws, rules, and regulations, including rules of other self-regulatory organizations, and tax and accounting rules and regulations, at which an off-floor transfer is effected may be:

(1) the original trade prices of the positions that appear on the books of the transferring Clearing Trading Permit Holder, in which case the records of the transfer must indicate the original trade dates for the positions; provided, transfers to correct errors under subparagraph (a)(1) must be transferred at the correct original trade prices;

(2) mark-to-market prices of the positions at the close of trading on the transfer date;

(3) mark-to-market prices of the positions at the close of trading on the trade date prior to the transfer date; or

(4) the then-current market price of the positions at the time the off-floor transfer is effected.

(d) Prior Written Notice. A Trading Permit Holder(s) and its Clearing Trading Permit Holder(s) (to the extent that the Trading Permit Holder is not self-clearing) must submit to the Exchange, in a manner determined by the Exchange, written notice prior to effecting an off-floor transfer from or to the account(s) of a Trading Permit Holder(s), except that notification is not required for transfers to correct errors pursuant to subparagraph (a)(1) of this Rule ~~or for RWA transfers pursuant to paragraph (i) of this Rule.~~

(1) The notice must indicate (A) the Exchange-listed options positions to be transferred, (B) the nature of the transaction, (C) the enumerated provision(s) under paragraph (a) pursuant to which the positions are being transferred, (D) the name of the counterparty(ies), (E) the anticipated transfer date, (F) the method for determining the transfer price under paragraph (d) below, and (G) any other information requested by the Exchange.

(2) 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 Exchange, Trading Permit Holders and Clearing Trading Permit Holders that effect off-floor transfers that do not conform to the requirements of this Rule will be subject to appropriate disciplinary action in accordance with the Rules.

(e) Records. Each Trading Permit Holder and each Clearing Trading Permit Holder that is a party to an off-floor transfer must make and retain records of the information provided in the notice to the Exchange pursuant to subparagraph (d)(1), 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 Trading Permit Holder or Clearing Trading Permit Holder to provide other information.

[(b)](f) Presidential Exemptions. In addition to the exemptions set forth in paragraph (a) of this Rule, the Exchange President (or senior-level designee) may grant an exemption from the requirement of Rule 6.49, on his or her own motion or upon application of the [Transferor] Trading Permit Holder (with respect to the Trading Permit Holder's positions) or a Clearing Trading Permit Holder (with respect to positions carried and cleared by the Clearing Trading Permit Holder), when, in the judgment of the President or his or her designee, allowing the off-floor transfer is necessary or appropriate for the maintenance of a fair and orderly market and the protection of investors and is in the public interest, including due to unusual or extraordinary circumstances, such as the possibility that the market value of the [Transferor's business] Person's positions will be compromised by having to comply with the requirement to trade on the Exchange pursuant to the normal auction process or when, in the judgment of the President or his or her designee, market conditions make trading on the Exchange impractical.

(g) Routine, Recurring Transfers. Unless otherwise permitted by paragraph (i), the off-floor transfer procedure set forth in this Rule is intended to facilitate non-routine, non-recurring movements of positions. The off-floor transfer procedure is not to be used repeatedly or routinely in circumvention of the normal auction market process.

(h) Exchange-Listed Options. The off-floor transfer procedure set forth in this Rule 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 this Rule.

(i) RWA Transfers. Notwithstanding paragraphs (a), (b), and (g), existing positions in options listed on the Exchange of a Trading Permit Holder or non-Trading Permit Holder (including an affiliate of a Trading Permit Holder) may be transferred on, from, or to the books of a Clearing Trading Permit Holder off the Exchange if the transfer establishes a net reduction of risk weighted assets attributable to those the Trading Permit Holder or non-Trading Permit Holder's options positions (an "RWA Transfer"). RWA Transfers include, but are not limited to: (A) a transfer of options positions from Clearing

~~Corporation member A to Clearing Corporation member B that net (offset) with positions held at Clearing Corporation member B, and thus closes all or part of those positions, and (B) a transfer of positions from a bank-affiliated Clearing Corporation member to a non-bank-affiliated Clearing Corporation member.~~

~~(A) RWA Transfers may occur on a routine, recurring basis.~~

~~(B) RWA Transfers may result in the netting of positions.~~

~~(C) No RWA Transfer may result in preferential margin or haircut treatment.~~

~~(D) No RWA Transfer may result in a change in ownership (i.e., an RWA transfer must occur between accounts of the same Person (as defined in Rule 1.1)).~~

~~(E) No prior written notice pursuant to paragraph (d) is required for RWA Transfers.~~

* * * * *

EXHIBIT 5(additions are underlined; deletions are [bracketed])

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Rules of Cboe Exchange, Inc.

* * * * *

Rule 6.49A. Off-Floor Transfers of Positions

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(1) pursuant to Rule 4.6 or 4.22, an adjustment or transfer in connection with the correction of a bona fide error in the recording of a transaction or the transferring of a position to another account, provided that the original trade documentation confirms the error;

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(b) *Netting.* Unless otherwise permitted by paragraph (f), when effecting an off-floor transfer pursuant to paragraph (a), no position may net against another position (“netting”), and no position transfer may result in preferential margin or haircut treatment.

(c) *Transfer Price.* The transfer price, to the extent it is consistent with applicable laws, rules, and regulations, including rules of other self-regulatory organizations, and tax and accounting rules and regulations, at which an off-floor transfer is effected may be:

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