



# Cboe Trading Floor Lottery for Vacant SPX Market-Maker Spot August 10, 2020

Reference ID: C2020080700

## Overview

**Applicable Cboe Exchange:** Cboe Options

[As previously announced](#), Cboe Options (the “Exchange”) reopened its trading floor June 15, 2020, and in order to maximize the use of the SPX Market-Maker trading spaces, a lottery process was established for the temporary use of vacant trading spaces.

The configuration of certain trading crowds, including SPX, has been modified to incorporate social distancing and provide for the safety and welfare of individuals that access the trading floor, as well as comply with local and state health and safety guidelines.

## Assigned Trading Spaces

The Exchange has determined where floor participants may stand in the trading crowds while operating in a modified manner, including SPX Market-Maker trading spaces, which have been assigned to all Market-Maker Trading Permit Holder (“TPH”) organizations that had a presence in the SPX trading crowd as of March 13, 2020. In order to maximize the use of trading spaces in SPX, the Exchange will conduct a lottery for the temporary use of trading spaces that will not be occupied for 1 business day or more, as described further below.

Winners of the lottery shall be entitled to occupy their respective trading space only until an associated person of the TPH organization originally assigned to that trading space returns to the trading floor. TPHs are expected to notify the Exchange by emailing [membershipservices@cboe.com](mailto:membershipservices@cboe.com) whenever the TPH expects that one of its assigned SPX trading spaces will be vacant for one trading day or more. Original SPX trading space assignees who plan to return to the trading floor should also notify Cboe at least two business days in advance.

## August 10, 2020 Vacancy

On August 7, 2020, the Exchange will conduct a lottery for the **temporary** use of one SPX Market-Maker trading space as identified in the map image below. Although subject to change, the Exchange expects the original SPX trading space assignee to return to the spot on August 18, 2020.

## Lottery Procedures

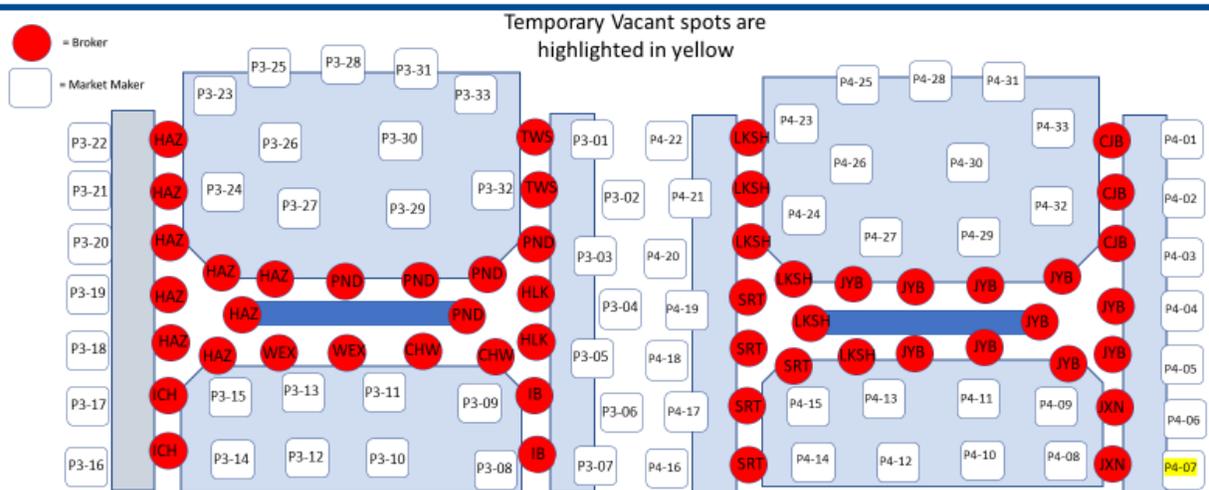
Interested Market-Maker TPHs must notify the Exchange of their desire to participate in the lottery by 2:00 p.m. CT on August 7, 2020 by sending an email to [membershipservices@cboe.com](mailto:membershipservices@cboe.com). Market-Maker TPHs that will already be occupying a temporary trading space on August 10, 2020 that was previously won through a lottery will not be eligible to participate in this lottery.

The number of lottery ballots a TPH will receive for the drawing will be equal to the number of Market-Maker nominees they had standing in the SPX trading crowd as of March 13, 2020, minus the number of trading spaces they are currently occupying in the modified SPX trading crowd. For example, if a TPH had 7 Market-Maker nominees in the SPX trading crowd on March 13, 2020 and has 4 nominees currently standing in the SPX trading crowd, then that TPH will receive a total of 3 lottery ballots for this lottery.

The Exchange will conduct the lottery drawing for the spot at 2:30 p.m. CT on August 7, 2020. The Exchange will randomly select the winner and backup for the available trading space. The lottery winner will be informed by 2:45 p.m. CT on August 7, 2020.

The lottery winner is expected to assign a nominee on a permit in the Customer Web Portal by 8:00 a.m. CT on Monday, August 10, 2020. Failure to do so will result in forfeiture of the spot, and the spot will be awarded to the backup TPH drawn in the lottery.

## SPX Configuration lottery



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## Additional Information

We appreciate your business. Our trading community inspires and drives our mission of defining markets.

MSF Management  
[msfmgt@cboe.com](mailto:msfmgt@cboe.com)