



## Quarterly Rebalance of Option Class Tiers Reminder

**Reference ID:** C2020011400

### Overview

Pursuant to Cboe Options (“Cboe Options” or the “Exchange”) Rule 5.50(g)(1), the Exchange rebalances the option class appointment unit tiers, excluding the “AA” tier, every calendar quarter based on national average daily volume (ADV), which may result in additions or deletions to each tier’s composition. When a class changes tiers, it is assigned the appointment weight of the new tier.

Each tier rebalancing takes effect on the first business day of the second calendar month following the end of the calendar quarter (i.e. the rebalancing using 4th quarter 2019 data takes effect the first business day of February 2020). Therefore, Monday February 3, 2020 will be the effective date of the 4th Quarter 2020 appointment weight rebalancing.

The current and rebalanced appointment weights can be found [here](#) and should be used by firms when making appointment selections on the Customer Web Portal. Please note appointment costs are no longer tied to permits. Instead, appointment weights for each appointed class a Market Maker selects will be summed for each Market Maker in order to determine the total appointment units, to which fees will be assessed pursuant to the Cboe Options Fees Schedule.

### More Information

For additional information about the new fees associated with appointment units, please reference Exchange Notice [C2019081900](#).

Please contact Membership Services with any questions you may have regarding the Cboe Options 4th Quarter 2019 Appointment Rebalancing.

We appreciate your business and remain committed to powering your potential with Cboe products, technologies and solutions.

#### **Membership Services**

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