



## Update - Cboe Options Trading Floor Migration - Mandatory Test Dates and Opening Date

Reference ID: C2022060202

### Overview

**Applicable Cboe Exchange:** Cboe Options

This notice serves to clarify expectations for mandatory Saturday testing related to the opening of the new Cboe trading floor.

As previously announced, Cboe Global Markets is excited for the opening of its new Trading Floor located at 141 West Jackson. The new Trading Floor is expected to open on June 6, 2022. All on-floor Trading Permit Holders ("TPHs") should be prepared to go live on that date. TPH connectivity testing is in progress, with multiple firms having completed testing and ready to go live.

As a reminder, connectivity testing is available weekdays at the new facility. Firms should reach out to the Floor Operations team at [floorops@cboe.com](mailto:floorops@cboe.com) to arrange testing according to their preferred schedule, which will ensure proper support and coordination from Cboe support teams.

### Mandatory Saturday Testing and New Trading Floor Opening Dates

Date	Milestone
April 23, 2022 – 7:30 a.m. CT to 10:00 a.m. CT	Capacity Stress test on the new trading floor <b>(Mandatory)</b> .
April 30, 2022 – 7:30 a.m. CT to 10:00 a.m. CT	Capacity Stress test on the new trading floor <b>(Mandatory)</b> .
May 21, 2022 – 7:30a.m. CT to 10:00 a.m. CT	Functional testing on the new trading floor <b>(Mandatory)</b> .
June 4, 2022 – 7:30a.m. CT to 10:00 a.m. CT	Functional testing on the new trading floor <b>(Mandatory)</b> .
June 6, 2022	Migration to new trading floor.

#### Important notes:

- As a reminder, firms are strongly advised to place orders now for booths, Cloud9 phones, network cross connects, and "meet me room" cabinet space to ensure sufficient lead time for order fulfillment prior to member testing.

- **Firms should take a snapshot of their current sound and handset settings before relocating. This will assist in resetting after moving hubs to the New Trading Floor.**
- **C9 Help Desk (ph. 866-753-4239) can assist in ensuring all sound settings are configured to their full potential.**

Participants required to attend the test:

Each TPH firm with at least one floor broker or Market-Maker (“MM”) is required to participate in each mandatory test. The firm must test with the number of participants that generally replicates the majority of their floor brokers or MMs. This requirement is in place for TPHs who were required to test based on the [original notice](#) date and TPHs who are eligible based on the date of this notice, as follows:

- TPH firms with a single floor trader, as of the date of the original notice and TPHs who are eligible based on the date of this notice, must participate either with the floor trader or a representative that is knowledgeable about the firm’s floor devices.
- Firms with two floor traders, as of the date of the original notice, must participate with two individuals, one of which must be a floor trader. The other slot may be filled by a second-floor trader or a representative knowledgeable about the firm’s floor devices.
- Firms with three floor traders as of the date of the original notice and TPHs who are eligible based on the date of this notice, must participate with at least two individuals and at least one of which must be a floor trader. The other slots may be filled by other floor traders or representatives knowledgeable about the firm’s floor devices.
- Firms with four floor traders, as of the date of the original notice and TPHs who are eligible based on the date of this notice, must participate with at least three individuals and at least two of which must be floor traders. The other slots may be filled by other floor traders or representatives knowledgeable about the firm’s floor devices.
- Firms with five or more floor traders, as of the date of the original notice and TPHs who are eligible based on the date of this notice, must participate with a number of individuals equal to or greater than 80% of their traders (rounded up). At least 60% of their traders must participate (standard rounding). The other slots may be filled by floor traders or representatives knowledgeable about the firm’s floor devices.
- Firms with floor brokers and market makers in multiple trading pits must have at least one participant in each.

During the test, TPHs must use an active badge when executing trades. Cboe Silexx and PAR workstations will be available on these test dates, and participants will be required to complete the specific functions summarized below during the noted time windows.

- All participants must participate in a sound check from 9:15 a.m. to 9:20 a.m. CT. The sound check will verify sound levels between the SPX pit and the other trading pits. Each TPH floor trader/badge or their representative must stand in their assigned spot for this portion of the test. Additionally, individual floor brokers and MM are strongly encouraged to engage in

simulated verbal trades in their specified trading areas since this will be the first opportunity to experience the new floor at full occupancy.

- A checklist covering all required additional test items noted below will be distributed by the Cboe Floor Support team on the day of the test. Any confirmed technical issue that prevents compliance with the above must be documented on the checklist form by the TPH firm and communicated to the Cboe Floor Support team during the test.

Floor Broker TPH firms will be required to:

- Simultaneously connect to all assigned PAR workstations, Silexx applications, Cloud 9, and any other applications normally used during the trading day on the new Trading Floor. Login will be expected by 8:30 a.m. CT. All devices must remain logged in until instructed otherwise by a Cboe representative.
- Route at least two orders to PAR and simulate open outcry executions. Order routing is expected to be completed by 8:55 a.m. CT.
- Endorse at least one trade to each MM as assigned by the exchange. Trade endorsements to each applicable MM are expected to be completed by 9:00 a.m. CT.
- Complete, Sign, Attest, and Submit the testing checklist to the Floor Support team prior to leaving the trading floor. Each individual participant must personally provide the signed and completed form to a Cboe representative. It is insufficient for multiple forms to be provided to a Cboe representative by a single TPH representative.

Market Maker TPH firms will be required to:

- Simultaneously connect to all Network Authentication System (NAS) devices and simulate verbal trading. Connectivity is expected by 8:30 a.m. CT.
- Connect to the firm's network either wirelessly and/or tethered to all assigned kiosks using all authenticated proprietary devices. Connectivity is expected by 8:40 a.m. CT. All devices must remain logged in until instructed otherwise by a Cboe representative.
- Confirm receipt of at least one MMTN. MMTN verification is expected by 9:00 a.m. CT.
- Confirm MMTN receipt by attesting on the checklist.
- Complete, Sign, Attest, and Submit the testing checklist to the Floor Support team prior to leaving the trading floor. Each individual participant must personally provide the signed and completed form to a Cboe representative. It is insufficient for multiple forms to be provided to a Cboe representative by a single TPH representative.

All test data will be tracked and reviewed to confirm compliance with these testing requirements.

Please contact [reginterps@cboe.com](mailto:reginterps@cboe.com) with any regulatory questions. Non-regulatory questions regarding this matter may be directed to the Cboe OSC or Floor Operations team.

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

**Cboe Operations Support Center**

866.728.2263

[osc@cboe.com](mailto:osc@cboe.com)

**Cboe Floor Operations**

312.786.8580

[floorops@cboe.com](mailto:floorops@cboe.com)