



DPM Appointment Transfer Proposal Approval Between Morgan Stanley & Co. LLC and Citadel Securities LLC

Reference ID: C2025062500

OVERVIEW

Applicable Cboe Exchange: Cboe Options

This notice is given in accordance with the procedures utilized by the Exchange under Cboe Rule 3.53 and in considering DPM appointment transfer proposals. Under Cboe Rule 3.53, the Exchange posts notice of any proposal by a DPM involving greater than a nominal transfer of interest in a DPM appointment. During the posting period, TPHs may submit to the Exchange any written comments and/or written alternative proposals. Following the posting period, the Exchange will determine what action to take regarding the proposal based on the factors enumerated in Cboe Rule 3.53 and any accompanying guidelines. The Exchange has not yet made any determination regarding whether to approve or disapprove the proposal described below, and the posting of the proposal does not imply that the Exchange has reached a particular determination with respect to the proposal.

DETAILS

The Exchange has received a proposal from Morgan Stanley & Co, LLC and Citadel Securities LLC, both TPH organizations approved to operate as DPMs, regarding a transfer of Morgan Stanley & Co., LLC's Off-Floor DPM appointments to Citadel Securities LLC.

Under the proposal, all classes currently allocated to Morgan Stanley & Co., LLC as a DPM would be reallocated to Citadel Securities LLC as an Off-Floor DPM, who will be responsible for the management and operation of the DPM products they are assigned.

ADDITIONAL INFORMATION

Any written comments and/or alternative written proposals must be received by the Exchange, in care of Membership Services on or before 3:00 PM CT on July 1, 2025.

For additional information regarding this proposed DPM Appointment/Registration Transfer between Morgan Stanley & Co., LLC and Citadel Securities LLC, please reach out to Membership Services.

Cboe Membership Services

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