April 2018 Compression Forum Update

Overview

Pursuant to Rule 6.56, Cboe Exchange, Inc. ("the Exchange") holds open outcry compression forums, a calendar for which can be found at https://www.cboe.org/cfm/cfm-dashboard. Beginning on April 25, 2018, participating firms will be able to select an unmask preference on the Compression Forum Manager ("CFM") Dashboard page. Users will be able to select from three options:

Please note that while this selection will act as a default setting for all submissions, users will have the opportunity to change this selection on a submission-by-submission basis during the final step of the submission process, described below.

1. Users select a file for upload by clicking the Submit button under FILE STATUS.

SUBMISSION DUE DATE	FORUM DATE	FILE STATUS	POSITION FILE	UNMASK FILE	MATCH FILE
04/05 by 4:30 PM (CT)	04/06	Completed	--	--	--
04/12 by 4:30 PM (CT)	04/13	Completed	--	--	--
04/19 by 4:30 PM (CT)	04/20	Completed	--	--	--
04/25 by 4:30 PM (CT)	04/26	Submit	--	--	--

2. Users review their submissions.

No errors were found with the file submitted, cfmAllSeriesFromlpd.csv. **Click on 'Approve' to complete your submission (Step 3).**

Line	Class	Expiration	Strike	P/C	Size	Message
1	SPX	4/20/2018	2415.0000	P	100	
2	SPX	5/18/2018	2420.0000	C	100	
3	SPX	5/18/2018	2420.0000	P	100	

3. Users approve their submission. The default unmask preference will automatically populate, but a user may select a different unmask preference for this individual submission.

Position files will be available for download no later than 7:00 pm on the submission due date. If all users elect to Unmask All or Unmask by Size then the Match File will also be available at this time.

Users who selected the Unmask by File option and want to unmask any of their positions will need to submit an Unmask File. The Unmask File must be a .csv file containing only the Spread ID numbers - in a single column - that the user wants to unmask. Note: only users who have selected the Unmask by File option will have the opportunity to submit this file, and it must be uploaded no later than 8:15 am on the day of the Compression Forum.

If one or more participants elects to upload an Unmask file, the Match Files will be available by 8:30 am the day of the Compression Forum. Please note, the Exchange will generate the Match Files once all necessary Unmask information has been received (and no later than 8:30 am on the day of the Compression Forum).

As discussed in prior Notices, TPHs will need an Exchange issued RSA token, username, and password to utilize the Compression Forum Manager (CFM) and participate in the compression forum process. If you do not have an Exchange issued RSA token, username, and password, and would like to participate in the compression forum process, please contact Registration Services at (312) 786-7449. If you have an Exchange issued RSA token, username, and password, the CFM can be accessed at https://www.cboe.org/cfm. The Exchange encourages TPHs to test the submission process on the CFM site.

Additional Information

For more information regarding compression trades and compression forum requirements generally, as well as the related fee rebate program, please refer to Rule 6.56, footnote 41 of the Fee Schedule, and Rule Filing SR-CBOE-2018-022. For general questions related to compression forums, please email compression@cboe.com.

Operational questions regarding compression forums may be directed to the Cboe PAR Officials at reportinggroup@cboe.com or (312) 786-8727. Technical issues can be directed to the Cboe Operations Support Center (OSC) at helpdesk@cboe.com or (312) 786-7100. Additional questions regarding applicable rule requirements may be directed to Regulatory Interpretations at reginterps@cboe.com or (312) 786-8141.

We appreciate your continued support and will work hard every day to keep earning your business by powering your potential to stay ahead of an evolving market. As always, we are committed to our customers and to making markets better as your partner in trading.

Cboe Operations Support Center
(312) 786-7100
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