



**BOX**<sup>SM</sup>  
REGULATION

October 29, 2018

**VIA EMAIL**

Mr. Brent J. Fields, Secretary  
U.S. Securities and Exchange Commission  
100 F St., N.E.,  
Washington, DC 20549

*Re: Pilot Report of Obvious Errors and Catastrophic Errors during Limit or Straddle States – September 2018*

Dear Mr. Fields:

BOX Exchange LLC (“BOX”) respectfully submits the following pilot report to the SEC and the public that includes a dataset containing the data for each Straddle and Limit State in optionable stocks, found in Appendix A.

BOX has reviewed Straddle or Limit State trade data during September 2018 and has determined that there were fourteen reportable events on the Exchange that occurred while the underlying security was in a Straddle or Limit State.

If you have any questions, please contact me at 617-235-2022 or BGoodhue@boxregulation.com.

Sincerely,

Bruce Goodhue  
Chief Regulatory Officer  
BOX Exchange, LLC

Enclosures

Cc: Ms. Heather Seidel  
Mr. Richard Holley  
Mr. David Hsu

## Appendix A

### Obvious and Catastrophic Errors During Limit and Straddle States

For the month of September 2018, the Exchange collected the following dataset containing the data for each Straddle and Limit State in optionable stocks.

Trade Date	Option Symbol	Start Time	End Time	State Code	Executed Volume	Weighted Quote Spread	Weighted Bid Size	Weighted Ask Size	High Execution Price	Low Execution Price	Trade Price Exceeds 30% of Last OPRA Price	Post L/S State Price Exceeds 30% of Last OPRA Price
9/7/2018	OPK 190315P3.00	14:14:52	14:14:53	Limit	3	2.6	3	1	0.4	0.4	0	0
9/7/2018	OPK 190315P3.00	14:14:52	14:14:53	Limit	1	2.6	1	1	0.4	0.4	0	0
9/7/2018	OPK 190315P3.00	14:14:52	14:14:53	Limit	2	2.6	2	1	0.4	0.4	0	0
9/7/2018	OPK 190315P3.00	14:14:53	14:14:53	Straddle	2	2.85	100	1	2.85	2.85	1	0
9/7/2018	OPK 190315P3.00	14:14:53	14:14:53	Straddle	27	2.6	53	1	0.4	0.4	0	0
9/7/2018	OPK 190315P3.00	14:14:53	14:14:54	Straddle	26	2.6	26	1	0.4	0.4	0	0
9/7/2018	OPK 190315P3.00	14:14:53	14:14:54	Straddle	1	2.85	100	1	0.4	0.4	0	0
9/19/2018	TLRY 181026C140.00	14:52:36	14:52:51	Limit	1	5	1	1	127.07	127.07	0	0*
9/19/2018	TLRY 181026P205.00	14:52:36	14:52:51	Limit	1	5	1	1	82.76	82.76	0	0*
9/19/2018	TLRY 181005C215.00	15:20:17	15:20:32	Limit	1	13	15	1	41.1	41.1	1	0*
9/19/2018	TLRY 180921C180.00	15:20:17	15:20:32	Limit	1	5	1	1	48.6	48.6	0	0*
9/19/2018	TLRY 180921C190.00	15:20:17	15:20:32	Limit	1	5	1	1	47.8	47.8	0	0*
9/19/2018	TLRY 181019P60.00	15:20:17	15:20:32	Limit	1	2.7	1	1	5	5	0	0
9/20/2018	CRBP 180921C7.50	9:56:36	9:56:51	Limit	1	0.05	0	1	0.05	0.05	0	0*

\*Outside the 5 minute window.