



BOXSM
O P T I O N S

Informational Circular

IC-2019-06

TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: Complex Customer Cross Orders
DATE: April 23, 2019

Effective **May 6, 2019**, BOX Exchange LLC ("BOX" or the "Exchange") will begin accepting Complex Customer Cross Orders.

A Complex Customer Cross order is automatically executed upon entry provided the execution (i) is at least \$0.01 better than any Public Customer Complex Order on the Complex Order Book; (ii) is at least \$0.01 better than the cBBO; (iii) is at or better than any non-Public Customer Complex Order on the Complex Order Book; and (iv) is at or between the cNBBO as defined in Rule 7240(a)(3).

The system will reject a Complex Customer Cross Order if, at the time of receipt of the Complex Customer Cross Order: (i) the strategy is subject to an ongoing auction (including COPIP, Facilitation and Solicitation auctions); or (ii) there is an exposed order on the strategy pursuant to Rule 7240(b)(3)(B).

For more information, please see [SR-BOX-2019-10](#).

Contact

Please contact the Market Operations Center at (866) 768-8845 or by e-mail at BOXMOC@boxoptions.com should you require additional information.