



BOXSM
O P T I O N S

Informational Circular

IC-2022-18

TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: Upcoming Enhancements to Complex Orders
DATE: June 7, 2022

Effective **June 13, 2022**, BOX Options Market LLC ("BOX") will offer enhanced functionality for Complex Orders trading on BOX. Specifically, Participants will now have the ability to create Complex Orders with up to 16 legs.

All other Complex Order functionality remains unchanged.

Technical Information

SAIL Protocol

The following table summarizes the changes for the SAIL protocol. For the new version of the SAIL specifications document, please refer to BOX website at <https://boxoptions.com/technology/trading-interface-specifications/>.

Message Types	Field	Description of Change
ON: New Complex Order Instrument	Number of Legs	From 2 to 16
KN: New Complex Order Instrument Acknowledgement		
OT: Complex Order Auction Entry		

Field Types	Description of Change
Post-Trade Instruction	Supports Open/Close up to 16 legs enclosed within 'P' characters Example on a 16 leg Complex Order: POOCCOCCCCOOOCCOCCP

FIX Protocol

The following table summarizes the changes for the FIX protocol. For the new version of the FIX specifications document, please refer to BOX website at <https://boxoptions.com/technology/trading-interface-specifications/>.

Message Types	Tag Number	Description of Change
AB: New Multi-Leg Order – Single AC: Cancel/Replace Multi-Leg Order PI: Auction Initial Order F: Order Single/Complex Cancel Request	555 - NoLegs	From 2 to 16
c: Security Definition Request d: Security Definition	146 - NoRelatedSym	From 2 to 16
D: New Single/Complex Order G: Cancel/Replace Single /Complex Order Request	77 - OpenClose	From 2 to 16

HSVF Protocol

The following table summarizes the changes for the HSVF protocol. For the new version of the HSVF specifications document, please refer to BOX website at <https://boxoptions.com/technology/trading-interface-specifications/>.

Message Types	Field	Description of Change
JS: Complex Order Instrument Keys	Number of Legs	From 2 to 16

Test Environment

Participants interested in testing these changes may do so in the BOX Test environment starting on June 7, 2022.

Contacts

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