



BOXSM
REGULATION

Regulatory Circular

RC-2016-02

TO: BOX Options Participants
FROM: BOX Regulation
SUBJECT: Reduction of Order Handling Period for Directed Orders
DATE: February 22, 2016

Beginning **March 7, 2016**, the order handling period for Directed Orders will be reduced from three (3) seconds to one (1) second. If after one second, an Executing Participant has not taken any action on the Directed Order, BOX will automatically release the Directed Order to the BOX Book.

For a complete description of this change please see [SR-BOX-2016-08](#).

Contacts

Please review the information provided herein. If you have any questions regarding this information, please contact BOX Regulation at BOXMRC@BOXregulation.com.