



BOXSM
REGULATION

Regulatory Circular

RC-2016-04

TO: BOX Options Participants
FROM: BOX Regulation
SUBJECT: Changes to Market Maker Quoting Reports
DATE: April 28, 2016

Beginning **Monday May 2, 2016**, BOX Options Exchange ("BOX") is making the following changes to the Market Maker Quoting Reports:

- BOX Participants will receive files in ZIP format
- Periods of 'No Quote' will be included in the Invalid Quoting Report
- The duration in which Invalid & No Quote instances are identified will be reduced from 1 second to 100 milliseconds
- An 'Exception ID' field will be added to help identify each instance of invalidity

Contacts

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