



BOXSM
REGULATION

Regulatory Circular

RC-2020-22

TO: BOX Options Participants
FROM: BOX Regulation
SUBJECT: UPDATE - Permanent Penny Program Issues
DATE: July 1, 2020

BOX Exchange ("BOX") recently distributed [RC-2020-21](#) detailing the implementation of BOX's Penny Interval Program (the "Program").

PLEASE NOTE: BOX will cancel all resting orders for any class being removed from the Program after the close, on the business day prior to the class being removed from the Program.

As a reminder, the issues included in the Program effective **July 1, 2020**, can be found [here](#).

Contact

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