



Regulatory Circular RG12-066

To: Trading Permit Holders
From: Research and Product Development
Date: May 22, 2012
Re: Extension of End-of-Week S&P 500 Index ("SPXW") Option Listings

- On Thursday, May 31, 2012, Chicago Board Options Exchange, Incorporated ("CBOE") will extend the listings of P.M.-settled SPX End-of-Week ("SPXW") options to include the following expirations: June 8, June 22 and July 6.
- Going forward, CBOE will continue to list SPXW options on Thursdays to maintain five consecutive expiration weeks. The five consecutive weeks may be composed of End-of-Week, End-of-Quarter and standard 3rd-Friday expiring options. Note that SPXW options are not listed to expire on the same day as standard SPX options or End-of-Quarter SPX options.
- On the last trading day, trading in expiring SPXW options closes at 3:00 p.m. (Chicago time). All non-expiring SPXW options will continue to trade until 3:15 p.m. (Chicago time).
- CFLEX SPX options that have identical terms to those of SPXW options will not convert into SPXW options.

SPXW options are listed under the End-of-Week Expiration Pilot Program that allows the listing of P.M.-settled options on broad-based indexes that expire on any Friday of the month, other than a third Friday. See CBOE Rule 24.9(e). Under the Pilot Program, the listing of multiple expirations in SPXW options at any one time is permitted. For additional detail about the Pilot Program please refer to [CBOE Regulatory Circular RG10-112](#).

The following table shows the listing schedule for SPXW options from May 31, 2012 through August 9, 2012:

SPXW Listing Date	SPXW Expiration Weeks to be Listed
Thursday, May 31, 2012	6/8/2012, 6/22/2012, 7/6/2012
Thursday, June 07, 2012	7/13/2012
Thursday, June 14, 2012	No SPXW listing (SPX options listed)
Thursday, June 21, 2012	7/27/2012
Thursday, June 28, 2012	8/3/2012
Thursday, July 05, 2012	8/10/2012
Thursday, July 12, 2012	No SPXW listing (SPX options listed)
Thursday, July 19, 2012	8/24/2012
Thursday, July 26, 2012	8/31/2012
Thursday, August 2, 2012	9/7/2012
Thursday, August 9, 2012	9/14/2012

Questions regarding this matter may be directed to the CBOE Help Desk at (866)728-2263 or helpdesk@cboe.com.

(Supplements CBOE Regulatory Circular RG10-112)