

## Regulatory Circular RG13-109

**Date:** August 5, 2013

**To:** Trading Permit Holders

**From:** Regulatory Services – Department of Member Firm Regulation

**RE:** Proprietary Trader Continuing Education Program (S501)

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The Proprietary Trader Continuing Education Program (S501) is scheduled to be available on August 19, 2013.

Pursuant to CBOE Rule 3.6A **Qualification and Registration of Trading Permit Holders and Associated Persons**, *interpretations and policies* .04, each individual required to be registered under this rule is required to satisfy the continuing education requirements set forth in CBOE Rule 9.3A or any other applicable continuing education requirements as prescribed by the Exchange.

The Proprietary Trader Continuing Education Program (S501) is a computer-based education program developed by many of the self-regulatory organizations and administered by FINRA to ensure that registered persons are kept current on regulatory, compliance and trading practice matters in the industry. The Proprietary Trader Continuing Education Program (S501) has been established for those registrants who are registered as Proprietary Traders (“Series 56”) and do not maintain a Series 7 registration in WebCRD. The fee for the Proprietary Trader Continuing Education Program (S501) is \$60.

Individuals that are registered as Proprietary Traders (“Series 56”) and maintain a Series 7 registration will be required to continue taking the Series 7 Continuing Education Program (S101).

To assist a registrant in preparation for participation in the Proprietary Trader Continuing Education Program (S501), a Content Outline is available on the CBOE website at: <http://www.cboe.com/aboutcboe/legal/pdfs/s501contentoutline.pdf>.

### Additional Information:

Questions concerning this Regulatory Circular can be directed to the Regulatory Interpretations and Guidance line at (312) 786-8141 or [RegInterps@cboe.com](mailto:RegInterps@cboe.com).