

Regulatory Circular RG14-017

Date: February 13, 2014

To: Trading Permit Holders

From: Business Development Division

RE: Minimum Increments for Bids and Offers on Complex Orders

This circular announces the minimum net price increment for bids and offers on complex orders pursuant to Rule 6.42(4).

The minimum net price increment for bids and offers on complex orders is as follows:

<u>Class</u>	<u>Minimum Net Price Increment</u>
All classes except SPX, SPXpm, OEX and XEO	\$0.01
SPX, SPXpm, OEX and XEO (except box/roll spreads)	\$0.05
SPX, SPXpm, OEX and XEO box/roll spreads	\$0.01

The legs of a complex order may be executed in \$0.01 increments, regardless of the minimum increment applicable to the individual series associated with each leg.

Please see Rule 6.42 and rule filing [SR-CBOE-2013-093](#) for additional information.

Additional Information:

Please contact Regulatory Guidance and Interpretations Hotline at reginterps@cboe.com or (312) 786-8141 for additional information regarding regulatory matters relating to this topic.

Please contact Ed Barry at 312-786-8727 or barry@cboe.com or (312) 786-8727 regarding operational matters relating to this topic.