



Cboe Options Regulatory Circular 18-033

Date: September 20, 2018

To: Trading Permit Holders

From: Operations Support Center (OSC)

RE: Bid-Ask Differentials for TLRY

Partially Updates Cboe Options Regulatory Circular RG16-073

Cboe Exchange, Inc. ("Cboe Options" or the "Exchange") rules allow it to set the bid-ask differential requirements on a class-by-class basis. Except as provided below, the current bid-ask differentials are set forth in Cboe Options Regulatory Circulars [RG18-014](#) for SPX and [RG16-073](#) for all classes other than SPX.

Effective September 20, 2018 and through the close of October 19, 2018, the maximum bid-ask differentials for electronic quotes (intraday and opening rotation) for TLRY are as provided below.

Quote Bid	Maximum Differential
0.00 - 100.00	\$20.00
100.01 - 200.00	\$32.00
Greater than 200.00	\$48.00

Additional Information

Please contact the Operations Support Center (OSC) at 866.728.2263 or helpdesk@cboe.com for additional information regarding bid-ask relief or minimum quote size.

Questions regarding regulatory matters related to this circular may be directed to the Regulatory Interpretations and Guidance team at 312.786.8141 or reginterps@cboe.com.