



MINIMUM REQUIREMENTS FOR BOX OPTIONS PARTICIPANTS

- Applicant-Firm registration with the Exchange, with an appointed principal contact;
- United States-based firm, or, if foreign-based, a United States-registered subsidiary;
- FINRA will act as Designated Options Examining Authority for BOX Options Participants that are FINRA members;
- A clearing agreement with OCC, or an arrangement with an OCC member-firm for clearing through OCC (i.e. give-up);
- For Market Makers: Minimum Net Equity of \$200,000, or SEC Rule 15c3-1 Net Capital Requirements, whichever is greater.



BOX EXCHANGE LLC (the “Exchange”)

GENERAL INSTRUCTIONS

This application is separated into the four sections attached. The completed application shall be filed with the Exchange’s Membership Services Department. To facilitate prompt consideration, the required information should be clearly printed or typed. All questions applicable to your form of application must be answered and all information furnished as of the date of the application for admission, unless waived by the Exchange. Approval of this application provides the applicant the right to participate on the Exchange. This application and corresponding right to participate is not assignable or transferable.

PART I – INDIVIDUAL PARTICIPANT APPLICATION

(Required to be completed by all BOX Options Participants.)

Each Applicant-Firm must have an individual representative. Please complete the Individual Application provided in Part 1.

PART II – FIRM PARTICIPANT APPLICATION

(Required to be completed by all BOX Options Participants.)

This section covers general background information about the Applicant-Firm. All Applicant-Firms must complete Part 2 of the application.

PART III – APPLICANT-FIRMS WISHING TO ACT AS MARKET MAKERS ON THE EXCHANGE

Only Applicant-Firms who wish to be eligible to be designated as BOX Market Makers should complete Part 3 of this application. Note that upon approval of Part 3 of this application, the BOX Options Participant will be eligible to request particular options classes; this request will be the subject of a separate application which may only be submitted once Parts 1, 2 and 3 of this application have been approved by the Exchange.

PART IV – APPLICANT-FIRMS WISHING TO ACT ON THE EXCHANGE TRADING FLOOR

Only Applicant-Firms who wish to be admitted to the trading floor should complete Part 4 of the application.

Please note that approval of a BOX Options Participant is subject to the sole discretion of the Exchange. Any questions should be directed to the Exchange’s Membership Services Department at membership@boxexchange.com.



PART I: INDIVIDUAL APPLICATION

Return to: BOX Exchange LLC (the "Exchange")
Attn: Membership
101 Arch Street, Suite 610
Boston, MA 02110
Ph: (617) 235-2315
Email: membership@boxexchange.com

I hereby make application for and represent my firm, in connection with its participation in the Exchange.

Applicant Name: _____

Web CRD #: _____

Applicant-Firm: _____

Business Address:

(Street)

(City, State, Zip, Country)

Telephone: _____

Fax: _____

Email: _____

By my signature below, I certify that all of my responses to the foregoing are true and complete. I acknowledge that upon approval of this application that the Applicant-Firm and its representatives will be bound by the Bylaws and Rules of the Exchange as well as all circulars, notice interpretations, directives and/or decisions adopted by the Exchange and the Exchange's Membership Services Department, and I will abide by the same, as now in effect and as may be amended from time to time.

Signed: _____

Date: _____

Name (Printed): _____

Title: _____

Membership Services Department (Only)

Attested: _____

Date: _____

Name (Printed): _____

Title: _____



PART II: APPLICANT-FIRM INFORMATION

Return to: BOX Exchange LLC (the "Exchange")
Attn: Membership
101 Arch Street, Suite 610
Boston, MA 02110
Ph: (617) 235-2315
Email: membership@boxexchange.com

Date of Application: _____

1. Name: _____
(Full and Legal Name of Applicant-Firm)

2. Address: _____
(Street) (City, State, Zip, Country)

(Telephone) (Fax Number)

3. Primary Contact _____
(Name) (Title)

(Telephone) (Fax) (Email Address)

(a) Regulatory Contact (if different): _____

(b) Billing Contact (if different): _____

4. Type of Entity: (check one) ☐ Corporation ☐ Partnership ☐ LLC ☐ LLP
☐ Other: (Explain) _____



5. Is the Applicant-Firm an entity formed under and subject to the laws of the United States?

(check one) ☐ Yes ☐ No

(a) If “no,” does the company have a registered subsidiary formed under and subject to the laws of the United States? _____

1. State the name and address of such subsidiary and primary contact information:

(b) Does such subsidiary have a registered options principal (Series 4 license)?

(check one) ☐ Yes ☐ No

1. If “yes” state such principal’s name, address, and Web CRD number:

(Name)

(Address)

(CRD #)

6. Applicant-Firm’s Central Registration Depository (“CRD”) number: _____

7. Designated Options Examining Authority (“DOEA”): Check if: ☐ FINRA Member

☐ Other (Please provide name): _____

8. Identify the Options Clearing Corporation (“OCC”) member through which Applicant-Firm will clear transactions on the Exchange:



9. Beneficial Ownership Information: (NOTE: if either part of this question is yes, please provide an organizational chart showing the affiliations)

- (a) Does any entity beneficially own, directly or indirectly, an interest of 10% or more in the Applicant-Firm? (check one) ☐ Yes ☐ No
- (b) Does the Applicant-Firm own a beneficial interest, directly or indirectly, of 10% or more in any BOX Options Participant? (check one) ☐ Yes ☐ No

10. Supplemental Information for Applicant-Firms. Applicant-Firm is requested to provide the following information:

- (a) A copy of the Applicant-Firm's current Form BD.
- (b) An organizational chart, including the names of Applicant-Firm's chief executive officer, chief financial officer, chief operating officer, and chief compliance officer.
- (c) A description of Applicant-Firm's proposed trading activities on BOX as it pertains to the following: (Include a statement of the extent to which Applicant-Firm currently is conducting such activities as a member of other SRO(s).)
 - 1. ORDER FLOW PROVIDER: Please indicate the nature of such activity (e.g. x % retail orders and/or x % BD orders);
 - 2. MARKET MAKER;
 - 3. ORDER FLOW PROVIDER AND MARKET MAKER;
 - 4. FLOOR BROKER AND/OR FLOOR MARKET MAKER
- (d) A description of the manner in which Applicant-Firm receives orders from customers such as electronically, via Internet or proprietary communication devices, and the process and/or systems used. Include basic diagrams to illustrate processes if necessary.
- (e) A description of the manner in which Applicant-Firm will send orders to the Exchange, such as through an internet processing system or through a third party order routing service. Include basic diagrams if necessary.
- (f) Please provide a copy of Applicant-Firm's written supervisory procedures and information barrier procedures.

11. Supplemental Information for Market Maker Member Applicant-Firms. In addition to the information requested above, Applicant-Firms acting as Market Makers are requested to provide the following information:

- (a) A list of:
 - 1. The office(s) from which Applicant-Firm will conduct BOX market making activity;
 - 2. The individual(s) responsible for supervising such trading activity.



12. Authorization:

The undersigned agrees that he/she is authorized on behalf of Applicant-Firm to make this application to the Exchange.

The undersigned hereby agrees that the Applicant-Firm will abide by the Bylaws and Rules of the Exchange as they shall be amended from time to time.

The undersigned represents that, to the best of their knowledge and belief, the foregoing statements are true and correct.

The undersigned recognizes that Applicant-Firm may be the subject of an investigative consumer report ordered by the Exchange, and hereby authorizes and consents to the Exchange obtaining such report.

(Signature of Authorized Officer)

(Date)

(Print Name)

(Title)



Part III: MARKET MAKER APPLICATION

Applicant-Firms that will apply for Market Maker status must complete the BOX Options Participant Application and also provide the supplemental information requested below:

Return to: BOX Exchange LLC (the “Exchange”)
Attn: Membership
101 Arch Street, Suite 610
Boston, MA 02110
Ph: (617) 235-2315
Email: membership@boxexchange.com

Date of Application: _____

1. Name:

(Full and Legal Name of Applicant-Firm)

2. Address:

(Street) (City, State, Zip, Country)

(Telephone) (Fax Number)

3. Primary Contact:

(Name) (Title)

(Fax) (Telephone) (Email)

(a) Regulatory Contact (if different):

4. Applicant-Firm’s CRD Number: _____



5. Trading Location / Trading Representatives / Supervisors: Please provide the following information:

- (a) List of the locations from which Applicant-Firm will conduct its BOX market making activity;
- (b) List all designated trading representatives; and the address(es) from which they will conduct market making or other trading activities;
- (c) List individuals responsible for supervising such trading representatives (Responsible Person(s)) and the U.S. based address(es) from which the supervision will take place.

6. Trading Representative Qualifications: Please provide the following information:

- (a) Copy of Form U-4 for each of the trading representatives identified in section 5 above; and
- (b) Provide a brief description of the trading representative's qualifications
- (c) Please note that each trading representative must take an examination, submit to a new Market Maker orientation program (if required by the Exchange) and be approved by the Exchange.

7. Supervisory Procedures: Please provide a copy of Applicant-Firm's written supervisory procedures for market making activities on the Exchange.

8. Applicant-Firm's Capital:

Please provide the source and amount of Applicant-Firm's capital to support its market making activities on the Exchange, and the source of any additional capital that may become necessary.

9. Other Business Activities:

If the Applicant-Firm will be conducting other business activities at the market making trading location(s), please provide:

- (a) A statement describing such activities; and
- (b) Copy of "Information Barrier" procedures.

10. Authorization:

The undersigned agrees that he/she is authorized on behalf of Applicant-Firm to make this application to the Exchange.

The undersigned hereby agrees that the Applicant-Firm will abide by the Bylaws and Rules of the Exchange as they shall be amended from time to time.

The undersigned represents that, to the best of their knowledge and belief, the foregoing statements are true and correct.



The undersigned recognizes that Applicant-Firm may be the subject of an investigative consumer report ordered by the Exchange, and hereby authorizes and consents to the Exchange obtaining such report.

(Signature of Authorized Officer)

(Date)

(Print Name)

(Title)



Part IV: Trading Floor Application

Applicant-Firm that is applying for authorization to trade on the Trading Floor must complete the BOX Options Participant Application and also provide the supplemental information requested below.

Return to: BOX Exchange LLC (the "Exchange")
Attn: Membership
101 Arch Street, Suite 610
Boston, MA 02110
Ph: (617) 235-2315
Email: membership@boxexchange.com

Date of Application: _____

1. Name:

(Full and Legal Name of Applicant-Firm)

2. Business Address:

(Street) (City, State, Zip, Country)

(Telephone) (Fax Number)

3. Primary Contact of Options Participant:

(Name) (Title)

(Fax) (Telephone) (Email)

(a) Regulatory Contact (if different):

4. Applicant-Firm's CRD Number: _____



5. Type of Business to be Conducted:

Provide the number of permits for each category that Applicant-Firm is applying for.

_____ Floor Broker

_____ Floor Market Maker

6. Applicant-Firm Authorized Personnel

The Applicant-Firm must provide a list of all authorized personnel on the Trading Floor via the attached form titled *List of Individuals Authorized by Applicant-Firm to be on the Trading Floor*.

Once approved as a Floor Broker or Floor Market Maker and a desk is assigned, the Applicant-Firm shall staff such desk within fourteen (14) calendar days. The assigned desk shall be routinely staffed by the Floor Broker or Floor Market Maker. Failure to staff the assigned workstation within the prescribed timeframe or to routinely staff a desk may result in forfeiture of the desk. The Exchange, in its sole discretion, may waive or extend the 14-calendar day requirement.

7. Insurance

The Applicant-Firm must submit a certificate of insurance as provided in Rule 7230(f).

8. Authorization

The undersigned agrees that he/she is authorized on behalf of Applicant-Firm to make this application to the Exchange.

The undersigned hereby agrees that the Applicant-Firm will abide by the Bylaws and Rules of the Exchange as they shall be amended from time to time.

The undersigned represents that, to the best of my knowledge and belief, the foregoing statements are true and correct.

The undersigned recognizes that Applicant-Firm may be the subject of an investigative consumer report ordered by the Exchange, and hereby authorizes and consents to the Exchange obtaining such report.

(Signature of Authorized Officer)

(Date)

(Print Name)

(Title)



List of Individuals Authorized by Applicant-Firm to be on the Trading Floor

Applicant-Firm: _____ Applicant-Firm WebCRD# _____

For every individual listed below, the Applicant-Firm must provide a Form U-4 submitted to FINRA through WebCRD, and a fingerprint card submitted to FINRA. All individuals that will be Floor Brokers or Floor Market Makers must register as (“ME”) in WebCRD. All individuals that will be on the Trading Floor other than as a Floor Broker or Floor Market Maker must register as (“FE”) in WebCRD.

Name	Individual's WebCRD #	Permit Type (i.e., Floor Broker, Floor Market Maker, Clerk, or Other <i>(provide title)</i>)

Applicant-Firm Acknowledgment:

I hereby certify that the named individuals above are authorized to enter into the Exchange's Trading Floor as referenced above, on behalf of this Options Participant (*Name of Applicant-Firm*)

_____. I further acknowledge and agree that
(*Name of Applicant-Firm*) _____ will notify the Exchange of
any change to the status of the above listed individuals in accordance with the Exchange's Rules.

Authorized Signature: _____ Date: _____

Print Name: _____ Title: _____

Updates to this form should be submitted to tradingfloor@boxexchange.com.



Change in Status of Individuals Authorized by Applicant-Firm to be on the Trading Floor

Applicant-Firm: _____ Applicant-Firm WebCRD# _____

In accordance with the affirmative obligations of the Applicant-Firm in the Exchange's Rules, the Applicant-Firm must provide the following notification to the Exchange for the change in status of any individual authorized by the Applicant-Firm to be on the Trading Floor.

Name	Individual's WebCRD #	Status Change (i.e., permit category, permanent termination, temporary termination <i>(how many days)</i>)	Date of Effectiveness

Applicant-Firm Acknowledgment:

Authorized Signature: _____ Date: _____

Print Name: _____ Title: _____

Updates to this form should be submitted to tradingfloor@boxexchange.com.