



BOXSM
O P T I O N S

Informational Circular

IC-2016-19

TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: Complex Order – Facilitation Auction Mechanism
DATE: August 1, 2016

Beginning **Thursday, August 25, 2016**, BOX Participants may use the Facilitation auction mechanism to execute block-size Complex Orders at a net price.

In order to execute block-sized Complex Orders through the Facilitation auction mechanism, the Order Flow Provider must be willing to execute the entire size of the Agency Order through the submission of a contra order. Additionally, block-size Complex Orders executed through the Facilitation auction mechanism will be limited to Complex Orders of fifty (50) contracts per leg or more.

For more detail on how the Facilitation auction mechanism will treat Complex Orders on the Exchange and the allocation priority for these executions, see [SR-BOX-2016-37](#).

Contact

Please contact the Market Operations Center at (866) 768-8845 or by e-mail at BOXMOC@boxoptions.com should you require additional information.