TO: **BOX Options Participants**
FROM: **BOX Market Operations Center**
SUBJECT: **Annual SIFMA BCP/ Reg SCI Test – October 15, 2016**
DATE: **August 10, 2016**

In coordination with other market centers and in support of Regulation SCI, BOX Options Exchange ("BOX") will be participating in the annual SIFMA BCP Test on **Saturday, October 15, 2016**.

All BOX Participants are strongly encouraged to participate in the test and register with SIFMA. Additional information regarding the industry-wide SIFMA BCP Test is available on the SIFMA web site at: http://www.sifma.org/services/bcp/industry-testing/

Designated BCP/DR Participants

As required by Regulation SCI and BOX Rule 2100, certain BOX Participants are required to participate in an annual disaster recovery functional and performance testing.[1] BOX will be leveraging the annual industry-wide SIFMA BCP Test to fulfill this requirement. At the end of the next calendar quarter, BOX will individually notify the Designated BCP/DR Participants who are required to participate in the SIFMA BCP Test.

Designated BCP/DR Participants will be expected to submit quotes to the DR site during the test. The expected level of quote activity for each Designated BCP/DR Participant will be determined by the Exchange and communicated to the Designated BCP/DR Participant.

September 10, 2016 - Pre-Test for Connectivity

On Saturday, September 10, 2016 all BOX Participants will be able to pre-test their connectivity to the BOX DR trading environment between 9:00 a.m. EST and 1:00 p.m. EST.

- **Connection via the New York POP (65 Broadway) will be required as the NY4-Equinix POP will not be available for the pre-test.**

October 15, 2016 - Test Overview

- Participants should test using the same IP address/port as in their normal production environment.
- Participants must submit orders and/or quotes to BOX in pre-determined instruments.
- GTC/GTD orders will not be allowed.
- BOX will validate the receipt of these orders and/or quotes by sending an acknowledgment for each order/quote and trade/reject.
    - o Receipt of an order/quote or trade/reject acknowledgment will constitute a successful test.

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[1] See SR-BOX-2015-35.

- **Connection via the New York POP (65 Broadway) will be required as the NY4-Equinix POP will not be available for the test.**

October 15, 2016 – Industry Wide Test
During the test, BOX will coordinate with SIFMA, the Options Clearing Corporation and other option exchanges.
- Participants should operate as if it were a normal business day.
- Participants must use a trade date of Saturday, October 15, 2016.
- Participants must not connect to BOX prior to 9:00 a.m. EST.
- BOX market will be in pre-open from 9:00 a.m. to 9:30 a.m. EST.
- BOX market will open at 09:30 a.m. EST.
- Participants are asked to submit a minimum of 2 orders and/or quotes on selected options.
  - The test instruments used will be the options listed as of October 14, 2016 on Motorola Solutions (MSI) and Boeing (BA) put/calls.
  - These will be the only instruments supported.
- BOX will process trades and send execution/fill reports back to Participants.
- BOX will interact with OCC via the FIXML MQ channel.
- BOX will cancel any GTC/GTD opened orders.

Environment Settings and Configurations
- Participants will connect to the BOX production environment via the BOX production network and will use normal production credentials (IDs, usernames, passwords).
- **Connection via the New York POP (65 Broadway) will be required as the NY4-Equinix POP will not be available for the test.**

Test Scripts
The minimum test cases that Participants will be required to do during the test session are:

Test Transaction	Transaction Type (Buy/Sell)	Symbol	Quantity	Price
1	B/S	MSI 170120C77.50	10	0.75
2	B/S	BA 161118P140.00	5	11.50

Test Day Support Resources
Please contact BOX Market Operation Center at (866) 768-8845 or by email at BOXMOC@boxoptions.com for trading and technical support during the test.

Post Test
- Once the test is completed, Participants may email their test results to BOX at BOXMOC@boxoptions.com.
- Participants should purge all trades and orders/quotes sent during the test from their systems.
- The BOX production environment will be available for "normal" production operations on Sunday, October 16, 2016 at 10:30 a.m. EST.

Test Success Criteria
- As discussed above, a two-way communication between the Participant and BOX constitutes a successful SIFMA BCP Test.

- Two-way communication includes the Participant's submission of all test transactions to BOX, followed by the receipt of order/quote acknowledgments, trade notification and/or reject messages from BOX.
- Participants should maintain documentation of test results and interactions.
- **BOX will not maintain test results for Participants, nor will BOX certify the results of the SIFMA BCP Test.**

Contacts

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