



BOXSM
O P T I O N S

Informational Circular

IC-2019-09

TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: Cabinet Trading on the BOX Trading Floor
DATE: May 16, 2019

Effective **May 28, 2019** BOX Exchange LLC (“BOX” or the “Exchange”) will begin accepting cabinet trades on the BOX Trading Floor. Cabinet trading will be available for each series of options open for trading, subject to the terms and conditions laid out in Rule 7620.

- Only Floor Brokers may represent cabinet orders.
- Floor Brokers must use designated cabinet transaction forms provided by the Exchange to document receipt and execution of cabinet orders.
- Once a cabinet order has been either crossed or matched, the Floor Broker must submit the cabinet transaction form as soon as possible—and no later than close of business each day—to the Exchange’s Market Operations staff.

For more information about Cabinet Trading on BOX, please see [SR-BOX-2019-16](#).

Technical Information

FIX Protocol

To send and modify cabinet orders, FIX Participants will need to specify the value ‘F’ in the ‘40-OrderType’ field in the following messages:

- D-New Single/Complex Order
- AB-New Multi-Leg Order-Single
- G-Cancel/Replace Single/Complex Order Request
- AC-Cancel/Replace Multi-Leg Order

When field ‘40-OrderType=F’ (cabinet order), only the following fields are required to be included in each message type. All other fields are optional.

Message Type	Required Fields
D-New Single/Complex Order	Standard Header 11-ClOrdID 167-SecurityType 55-Symbol 54-Side 40-OrderType LegBlock (if Complex Order) Standard Trailer

Message Type	Required Fields
AB-New Multi-Leg Order-Single	Standard Header 11-CIOrdID 167-SecurityType 54-Side 40-OrderType LegBlock Standard Trailer
G-Cancel/Replace Single/Complex Order Request	Standard Header 11-CIOrdID 41-OrigCIOrdID 167-SecurityType 55-Symbol 54-Side 40-OrderType LegBlock (if Complex Order) Standard Trailer
AC-Cancel/Replace Multi-Leg Order	Standard Header 11-CIOrdID 41-OrigCIOrdID 167-SecurityType 54-Side 40-OrderType LegBlock Standard Trailer

Note that the field '38-OrderQty' cannot be set to zero (0) if provided.

SAIL Protocol

To send and modify cabinet orders, SAIL Participants will need to specify the value 'A' (Indication of Interest) in the field 'Special Price Term' in the following messages:

- OE: Order Entry
- OM: Order Modification

In both of these messages, the field 'Quantity' is optional for a cabinet order.

When sending a 'ON: Complex Order Instrument' related to a cabinet order, the field 'Enabled' must be set to 'N'.

All the modifications related to the cabinet orders are supported in the SAIL protocol 'B3' and higher.

Contact

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