



BOXSM
O P T I O N S

Informational Circular

IC-2022-33

TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: Multi-Leg QCC Orders
DATE: November 4, 2022

Beginning **November 7, 2022**, BOX Options Market LLC ("BOX") will begin accepting electronic Multi-Leg Qualified Contingent Cross ("QCC") Orders.

A Multi-Leg Order is defined in BOX Rule 7240(a)(10) as any order involving the simultaneous purchase and/or sale of two or more different options series in the same underlying security, for the same account, and for the purpose of executing a particular investment strategy, in a ratio that is less than one-to-three (.333) or greater than three-to-one (3.00).

The minimum increment for bids and offers on Multi-Leg QCC Orders will be \$0.01 and the legs of a Multi-Leg QCC Order may be executed in one cent increments, regardless of the minimum increments otherwise applicable to the individual legs of the order.

Lastly, a Multi-Leg QCC Order may be executed at a net credit or debit price; provided, however, that each component leg must execute (A) at or between the NBBO, and (B) at a price that is at least \$0.01 better than any Public Customer order on the BOX Book.

For more information about Multi-Leg Orders on BOX, please see [SR-BOX-2022-27](#).

Contact

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