



FLEX Open Outcry (FOO) Orders on the BOX Trading Floor

TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: FLEX Open Outcry (FOO) Orders on the BOX Trading Floor
DATE: December 7, 2023

Overview

As announced in [Notice 2023-370](#), BOX Options Market LLC (“BOX”) intends to introduce FLEX Open Outcry (“FOO”) Orders to the BOX Trading Floor the week of December 18th 2023, pending regulatory approval.

- FOO Orders will **not** be available for electronic trading.
- Single Leg FOO Orders, Complex FOO Orders, and Multi-Leg FOO Orders will be supported only on the FIX protocol using the existing FIX ‘PI’ (AuctionType ‘R’). No new Tags are required for FOO Order, Complex FOO Order, or Multi-Leg FOO Order Entry. Further technical details are described in [Notice 2023-370](#).
- Complex FOO Orders and Multi-Leg FOO Orders may be created with up to 16 legs.

Announcement Time

FLEX Floor Brokers are required to submit the Announcement Time of each FOO Order, Complex FOO Order, and Multi-Leg FOO Order in the Systematization file sent to the Exchange at the end of each trading day. The technical specifications for the Announcement Time are detailed in [Notice 2023-370](#), while a description of the requirement can be found in [Notice 2023-396](#).

2023-464

Technical Documentation

The updated FIX, HSVF, and ATR Specifications with FOO Orders included can be found on the [BOX website](#).

Rules

For more information, please see [Notice 2023-396](#), [Notice 2023-463](#) and [SR-BOX-2023-20](#).

ISV Test Environment

Participants who wish to test their applications for these changes must contact the BOX Market Operations Center team to set up a testing session in the BOX ISV test environment.

Contact

Market Operations Center at (866) 768-8845 or by e-mail at BOXMOC@boxoptions.com.