



Amendment to Professional Designation

TO: BOX Options Market Participants
FROM: BOX Exchange LLC
SUBJECT: Amendment to Professional Designation
DATE: June 30, 2026

Pending an effective rule change proposal and regulatory approval, BOX Exchange LLC (the “Exchange”) will shorten the quarterly review period of customer activity as it relates to the Professional designation.¹

Today, the Professional designation is based on review of a customer’s past activity on at least a quarterly basis. If a customer exceeds the 390 average daily order threshold during any month of the quarterly review period, the customer would qualify as a Professional and the customer’s orders would need to be represented as Professional orders for the entire next quarter.

Commencing **July 1, 2026**, Participants are required to conduct monthly reviews of customers’ activity and make any appropriate changes to the way in which they represent orders within five days after the end of each calendar month. Orders for any customer that had an average of more than 390 orders per day during any calendar month must be represented as Professional orders for the next calendar month.

The impending rule amendment will also update [IC-2011-003](#) and [RC-2015-21](#) as applicable.²

Policies and Procedures

Participants are further reminded that they must establish, maintain, and enforce written supervisory procedures that are reasonably designed to achieve compliance with applicable securities laws and regulations and with the applicable rules of the Exchange and therefore should make necessary updates related to activities addressed in this Notice.

¹ Please see [SR-BOX-2026-14](#) for more information.

² The impending rule amendment will specifically change the references to quarter/quarterly to month/monthly.

2026-063

Contact

Please review the information provided herein. If you have any questions regarding this information, please contact the Market Regulation Center at BOXMRC@boxexchange.com.