



**BOX**<sup>SM</sup>  
REGULATION

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**Regulatory Circular**

**RC-2013-07**

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**TO:** BOX Participants  
**FROM:** BOX Regulation  
**SUBJECT:** **Reduction in Jumbo SPY Quote Size**  
**DATE:** **June 7, 2013**

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On May 31, 2013 BOX filed a proposal with the SEC to amend BOX Rule 8050 (Market Maker Quotations) to lower the minimum quoting requirement for Market Makers quoting Jumbo SPY Options to 1/10<sup>th</sup> of the current requirement. Specifically, the Exchange proposed to reduce the required minimum number of contracts for a Market Maker's bid or offer in Jumbo SPY Options from ten (10) contracts to one (1) contract.<sup>1</sup>

This rule amendment is effective **June 7, 2013.**

### **Contacts**

Please review the information provided herein. If you have any questions regarding this information, please contact Bruce Goodhue, Vice President BOX Regulation, at (617) 235-2022.

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<sup>1</sup> See File No. [SR-BOX-2013-29](#).