



BOXXSM
REGULATION

Regulatory Circular

RC-2019-12

TO: BOX Options Participants
FROM: BOX Regulation
SUBJECT: New Rules Amending Clearing Participant Give-Ups
DATE: June 25, 2019

BOX Exchange LLC ("BOX") recently filed to amend BOX Rule 7190 (Clearing Participant Give-Up) to allow for Clearing Participants to restrict one or more of their OCC clearing numbers.

To request a restriction on their OCC clearing number, a Clearing Participant must submit a completed Clearing Participant Restriction Form ("Form") and submit the Form to the Exchange's Membership Department. Once a completed Form is received by the Exchange's Membership Department, the Restricted OCC Number will be effective in ninety (90) calendar days.

A BOX Options Participant desiring to Give-Up a Restricted OCC Number must become an "Authorized Participant." To become an Authorized Participant, the Exchange will require written authorization from the Clearing Participant permitting the Options Participant to Give-Up to the Clearing Participant's Restricted OCC Number. A Clearing Participant may authorize an Options Participant by submitting a completed Form to the Exchange's Membership Department.

Note: BOX intends to implement this rule change by Q3 2019. BOX will distribute a Regulatory Circular with more information when the implementation date has been finalized and the Form listed above is available.

For more information, please see [SR-BOX-2019-21](#).

Contact

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