



BOXSM
REGULATION

Regulatory Circular

RC-2020-12

TO: BOX Options Participants
FROM: BOX Regulation
SUBJECT: Update: Adding Quote Timestamp Field to SAIL Protocol
DATE: April 6, 2020

BOX Exchange ("BOX") recently distributed [RC-2020-03](#) which detailed the updates BOX is making to its [SAIL Protocol](#). The new field will allow BOX to report timestamps to the CAT that are related to quote data on behalf of Market Makers. All BOX Market Makers will be required to support the new field.

Update: The Exchange is now extending the testing time period to May 15th, 2020.

Reminder: To validate the new field, BOX will host testing in the ISV environment during trading hours starting **March 16th, 2020 until May 15th, 2020**. Market Makers will have the ability to test the field during the dates listed above.

Contact

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