



Regulatory Circular 20-050

Date: December 15, 2020

Exchanges: Cboe Options

Markets: Options

To: Trading Permit Holders

Re: COVID-19 Policy and Requirements

Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) is issuing this circular to remind Trading Permit Holders (“TPHs”) of the Exchange’s COVID-19 policy and requirements for accessing the Exchange’s facilities at 400 South LaSalle, including the trading floor. The Exchange previously issued [TPH Requirements Playbook for the Reopening of the Cboe Options Exchange Trading Floor](#) (the “COVID-19 Playbook”) and [Standards of Conduct Related to the Reopening of the Cboe Options Trading Floor and COVID-19](#), which outline the responsibilities and standards of conduct applicable to TPHs and persons associated during the COVID-19 pandemic. The Exchange would like to specifically highlight, as described in further detail below, certain requirements pertaining to the accurate disclosure of COVID-19 information in accordance with the Exchange’s COVID-19 policy as described in the COVID-19 Playbook and the Exchange’s prohibition against harassment and retaliation as it relates to COVID-19 disclosures.

Cboe Options Rule 8.5 prohibits TPHs and persons associated with TPHs from making any willful or material misrepresentations, including a misstatement or false statement, or omission in communications to the Exchange. In accordance with the requirements in Cboe Options Rule 8.5, TPHs are reminded that a failure to provide accurate information to the Exchange regarding any circumstances in which the TPHs are required to notify the Exchange as outlined in the COVID-19 Playbook may result in disciplinary action.

Additionally, TPHs are reminded that, pursuant to Cboe Options Rule 8.11, practices involving harassment, threats, intimidation, collusion, refusals to deal, or retaliation that have the intended purpose or effect of discouraging a TPH or other market participant from acting or seeking to act competitively are prohibited and shall be deemed conduct inconsistent with just and equitable principles of trade under Cboe Options Rule 8.1. Any TPH or associated person of a TPH engaging in the above conduct in order to discourage or intimidate another TPH from making prompt and accurate disclosures to the Exchange regarding any of the circumstances outlined in the COVID-19 Playbook may result in disciplinary action.

Additional Information

Any questions on this Regulatory Circular may be directed to Regulatory Interpretations at reginterps@cboe.com or 312.786.8141.