



Cboe Options Crossing Guide

Updated 12/3/2018

Cross Type	Agency Order	Contra Order	Contra Types	Min. Size	Exposure Time	Price Increment	Allocation	Information	Simple, Complex, Complex w/stock
AIM	All Origins	All origins except not Cboe MM with appt. in class	Limit, MKT with Limit, Market, Opt Out	1	100 ms.	Penny (4 decimal digits if stock included)	40%	Simple orders 49 or less must be 1 tick better than NBBO, 50+ may be equal to NBBO. Complex Orders must be at least one tick better than derived leg market	All
AON Solicitation (SAM)	All Origins	All origins except not Cboe MM with appt. in class	Limit	500	100 ms.	Penny (4 decimal digits if stock included)	100% (unless there are auction responses, orders and quotes at better price for entire order)	Contra order must be Solicited. Contra order can't be firm if both Contra and Agency orders have same Executing Firm. Both orders are AON	All
Customer to Customer	Customer	Customer	Limit	1	0 sec.	Standard	100%	Must be at or within NBBO and not priced equal to customer order on Cboe book. Must be in standard increments or order will be exposed in AIM	All
Qualified Contingent Cross	All Origins	All origins	Limit	1000	0 sec.	Penny (4 decimal digits if stock included)	100%	Must be at or within NBBO and not priced equal to customer order on Cboe book. Must be fully hedged with stock traded separately or included on order.	All
Sweep and Cross AIM	All Origins	All origins except not Cboe MM with appt. in class	Limit, MKT with Limit, Market, Opt Out.	1	100 ms.	Penny (4 decimal digits if stock included)	40%	Sweeps top of book on all exchanges with remainder exposed in AIM on Cboe	Simple
AIM Sweep	All Origins	All origins except not Cboe MM with appt. in class	Limit, MKT with Limit, Market, Opt Out	1	100 ms.	Penny (4 decimal digits if stock included)	40%	Both orders must be marked as ISO. Auction based on BBO. TPH is responsible for sweeping all better markets	Simple

In Regular Hours, AIM is active in all classes except SPX, SPXW, OEX and XEO

In Regular Hours, SAM is inactive in all Cboe Proprietary Classes

In Global Trading Hours, all Crossing Types are active except SAM and QCC

For information on Open Outcry crossing participation entitlements, please refer to

<https://www.cboe.com/publish/RegCir/RG16-179.pdf>

Applicable Cboe Rules 6.53, 6.74, 6.74A, 6.74B, 6.9, 24B.5