

# Cboe Exchange, Inc.

## Trading Permit Holder Organization Application

In order to become a Trading Permit Holder (“TPH”) of Cboe Exchange, Inc. (“Cboe Options” or the “Exchange”) an applicant must complete and submit all materials listed on the Application Checklist below via email to [MembershipServices@cboe.com](mailto:MembershipServices@cboe.com).

Applicants are required to answer **every** question and provide the requested information in each field. Applicants may answer not applicable (“N/A”) where appropriate. For all areas requesting a CRD #, Applicants are required to provide an ID number or mark N/A. Applicants are required to update any information submitted in this application when and if it becomes inaccurate or incomplete while this application is pending. All documents must be in English.

### APPLICATION CHECKLIST

#### Items required for application approval:

- ☐ TPH Organization Application
- ☐ IRS Form W-9 or W-8
- ☐ Financials: Most recent audited annual financial statements and focus report or bank statement, informal balance sheet and estimated calculation of net capital or equity for new BD’s.
- ☐ Organizational Documents: Articles of Incorporation and Bylaws; Partnership Agreement and Registration Certificate; Limited Liability Company Operating Agreement and Registration Certificate or equivalent documentation
- ☐ Organizational chart
- ☐ SEC Broker-Dealer Registration Application (Form BD) – copy of most current filing
- ☐ Organization Consent to Jurisdiction for each Entity named on Schedule A of Form BD (available [here](#))
- ☐ Individual Consent to Jurisdiction for the Responsible Person, Account Administrator and each Direct Owner, Executive Officer or Control Person that is required to be disclosed on Schedule A of Form BD
- ☐ A Form U-4 for the Responsible Person and each Direct Owner, Executive Officer or Control Person that is required to be disclosed on Schedule A of Form BD, if not available on WebCRD
- ☐ Fingerprints for the Responsible Person and each Direct Owner, Executive Officer or Control Person that is required to be disclosed on Schedule A of Form BD
- ☐ Appropriate qualification examinations and registrations for the Responsible Person and each Direct Owner, Executive Officer or Control Person that is required to be disclosed on Schedule A of Form BD
- ☐ Confirmation of OCC approval – *applicable to clearing members*
- ☐ Supplemental Application Form – *if applicable*  
Approved Foreign Jurisdictions are identified [here](#). Supplemental Application Forms are available [here](#).
- ☐ Application fee  
Please refer to ‘Trading Permit Holder Application Fees’ section of the [Cboe Fee Schedule](#) for current pricing information. Application fees are processed via ACH or wire transfer and are non-refundable. No physical invoicing for application related fees.

#### Items required to become effective:

- ☐ TPH Organization Letter of Guarantee – *applicable to non-clearing members*
- ☐ Self Clearing TPH Letter of Guarantee – *applicable to clearing members*
- ☐ GTH Self Clearing or Organization Letter of Guarantee – *applicable to the global trading hours session*
- ☐ Confirmation of OCC activation – *applicable to clearing members*
- ☐ TPH Activation Form
- ☐ Trading Permit Request Form

**Note:** All application materials sent to the Exchange will be reviewed for completeness.

The Exchange may request applicants to submit documentation in addition to what is listed in the application Checklist during the application review process. If you have questions on completing the application, you may direct them to Membership Services at [MembershipServices@cboe.com](mailto:MembershipServices@cboe.com) or 913.815.7002.

# Cboe Exchange, Inc.

## Trading Permit Holder Organization Application

GENERAL INFORMATION			
Name of Applicant:			
Tax ID #:	CRD #:	SEC #: 8-	NFA ID:
Address of Principal Office:			
City:	State/Province:	Zip/Mail Code:	
Country:			
BILLING ADDRESS			
Address of Billing Office:			
City:	State:	Zip:	
BUSINESS CONTACT		BILLING CONTACT	
Name:	Name:		
Title:	Title:		
CRD #:	CRD #:		
Email:	Email:		
Phone:	Phone:		
COMPLIANCE CONTACT		REGULATORY CONTACT	
Name:	Name:		
Title:	Title:		
CRD #:	CRD #:		
Email:	Email:		
Phone:	Phone:		
TRADING CONTACT		TECHNICAL CONTACT	
Name:	Name:		
Title:	Title:		
CRD #:	CRD #:		
Email:	Email:		
Phone:	Phone:		
TYPE OF ORGANIZATION			
<input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Partnership <input type="checkbox"/> Other – Specify: _____			
Organized under the laws of: _____			

TYPE OF BUSINESS ACTIVITIES CONDUCTED BY APPLICANT (check all that apply)	
<p>Will the Applicant have a Cboe Options trading floor presence?    <input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p>If yes, please select applicable floor type.    <input type="checkbox"/> Associated with a Floor Broker    <input type="checkbox"/> Market Maker</p> <p>Electronic access capacities are identified below. Please check all that apply.</p> <p><input type="checkbox"/> Electronic Execution    <input type="checkbox"/> Market Maker    <input type="checkbox"/> Proprietary Trading    <input type="checkbox"/> Order Service Firm*</p> <p><input type="checkbox"/> Transact Business with the Public*    <input type="checkbox"/> Other – Specify: _____</p> <p><input type="checkbox"/> Clearing Services – If yes, will the Applicant also guarantee transactions during the GTH session?    <input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p>Will the Applicant submit orders electronically to the Exchange for purposes other than market making or proprietary trading?    <input type="checkbox"/> Yes    <input type="checkbox"/> No    If yes, mark Electronic Execution above.</p> <p>Does or will the Applicant conduct a retail/public customer business on Cboe or any other market? (i.e. does or will the Applicant accept orders from a person or entity that is not an SEC-registered broker-dealer?)    <input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p>If yes, mark Transact Business with the Public above.</p> <p><i>*An Application to qualify as such is required and should be submitted in conjunction with this application.</i></p>	
BROKER DEALER INFORMATION	
<p>Is the organization registered with the SEC, under Section 15 of the Securities Exchange Act of 1934, as a broker-dealer (BD) through the Central Registration Depository (CRD)?    <input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p>If yes, confirm the organization's CRD and SEC BD # are noted in the General Information section of this application.</p> <p>Name of Applicant's Designated Examining Authority (DEA): _____</p> <p>If no, the organization must complete Form BD and submit one copy with this application.</p>	
<p>The undersigned affirms on behalf of Applicant that (please check one of the boxes below):</p> <p><input type="checkbox"/> The Applicant is a member of Financial Industry Regulatory Authority, Inc. ("FINRA").</p> <p><input type="checkbox"/> The Applicant is not a member of FINRA and is exempt from such requirement pursuant to Rule 15b9-1 under the Securities Exchange Act of 1934 in that it:</p> <p style="margin-left: 20px;">(a) is (or will be) a member of a national securities exchange;</p> <p style="margin-left: 20px;">(b) carries no customer accounts; and</p> <p style="margin-left: 20px;">(c) effects transactions in securities solely on a national securities exchange of which it is a member, except as otherwise provided in Rule 15b9-1(c)<sup>1</sup></p>	
DESIGNATED CLEARING FIRM	
<p>Identify the Clearing TPH issuing the guarantee for the Applicant's activity on Cboe Options:</p>	
<p>Name:</p>	<p>OCC #:</p>

<sup>1</sup> The exceptions in Rule 15b9-1(c) provide that:

"(1) A broker or dealer may effect transactions in securities otherwise than on a national securities exchange of which the broker or dealer is a member that result solely from orders that are routed by a national securities exchange of which the broker or dealer is a member to comply with [§ 242.611 of this chapter](#) or the Options Order Protection and Locked/Crossed Market Plan; or

(2) A broker or dealer may effect transactions in securities otherwise than on a national securities exchange of which the broker or dealer is a member, with or through another registered broker or dealer, that are solely for the purpose of executing the stock leg of a stock-option order. A broker or dealer seeking to rely on this exception shall establish, maintain and enforce written policies and procedures reasonably designed to ensure and demonstrate that such transactions are solely for the purpose of executing the stock leg of a stock-option order. Such broker or dealer shall preserve a copy of its policies and procedures in a manner consistent with [§ 240.17a-4](#) until three years after the date the policies and procedures are replaced with updated policies and procedures."

## FINANCIAL INFORMATION

### I. Debts to Exchange(s) or Exchange Participant(s) – verbal and written

Does the organization owe any monies to Cboe Options, another national securities exchange, a national securities association, a national futures association or a commodities exchange **that are overdue** (including, but not limited to, any overdue fees, charges, dues, assessments, fines or other amounts)? ☐ Yes ☐ No **If yes**, please identify:

To Whom: \_\_\_\_\_

Amount: \$ \_\_\_\_\_

**If yes**, have satisfactory arrangements been made to repay this debt? ☐ Yes ☐ No

Please describe:

Does the organization owe any monies to any Cboe Options permit holder or to any participant of another national securities exchange, a national securities association, a national futures association, or a commodities exchange? ☐ Yes ☐ No **If yes**, please identify:

To Whom: \_\_\_\_\_

Amount: \$ \_\_\_\_\_

**If yes**, have satisfactory arrangements been made to repay this debt? ☐ Yes ☐ No

Please describe:

### II. Financing Arrangements

Cboe Options Rule 11.6 governs the financing of Market Makers by non-broker-dealers. Each Market Maker who makes an arrangement with a non broker-dealer to finance the Market Maker's transaction as a Market Maker is required by Rule 11.6 to identify to the Department of Regulatory Services (i) the source(s) of any such financing, (ii) the terms of any such financing and (iii) the termination of, or any changes to, any such financing arrangement. The form to be used to report any such financing arrangement is available from the Department of Regulatory Services.

If the organization is applying to be approved as a Market Maker, have you received any financing from, or made any financing arrangement with, any non-broker-dealer to finance your transactions as a Market Maker? ☐ Yes ☐ No

**If yes**, please describe:

**If yes**, has the organization filed with the Department of Regulatory Services a completed form to report this financing along with a copy of the loan agreement? ☐ Yes ☐ No

**If no**, please contact Regulatory Interpretations at 312.786.8141 for questions on how to obtain the forms.

Securities and Exchange Commission ("SEC") Rule 15c3-1d governs the financing of a Cboe Options permit holder broker-dealer by another broker-dealer. Any Cboe Options broker-dealer that borrows funds from another broker-dealer that are to be used for trading or other business purposes is required by SEC Rule 15c3-1d to do so pursuant to a subordinated loan agreement that has been filed with an approved by the Department of Regulatory Services. Subordinated Loan Agreement forms are available from the Department of Regulatory Services.

If you are applying to be approved as a broker-dealer, have you borrowed funds from any broker-dealer that are to be used for trading or other business purposes? ☐ Yes ☐ No

**If yes**, please describe:

If **yes**, has the organization filed a subordinated loan agreement with the Department of Regulatory Services with respect to this loan and obtained approval of the loan from that department? ☐ Yes ☐ No

If **no**, please contact Regulatory Interpretations at 312.786.8141 for questions on how to obtain the forms.

☐ I hereby state that I have read and understand the contents of this financial information and attest that such statement represents a true reflection of my financial condition as of the date of this submission. **Please note that it may be considered a rule violation for an applicant for any type of Trading Permit to make a misstatement on any documents submitted to the Cboe Options.**

### RESPONSIBLE PERSON

A TPH organization that provides **electronic access** to Cboe Options must designate at least one individual (Responsible Person) as a contact person to represent the organization with respect to all matters relating to Cboe Options. The Responsible Person must be a United States based officer, director or management-level employee of the TPH, who is responsible for the direct supervision and control of Associated Persons of the TPH. Each Responsible Person must sign an [Individual Consent to Jurisdiction](#) and hold the appropriate qualification examinations and registrations on WebCRD. A Responsible Person for a Foreign TPH does not need to be U.S.-based, but must be an individual registered in WebCRD. Refer to Rule 3.9. Responsible Persons and Nominees.

Name:	CRD #:
Title:	NFA ID:
Phone:	Email:

### FINANCIAL AND OPERATIONS PRINCIPAL

A TPH that is operating pursuant to the provisions of SEC Rule 15c3-1(a)(1)(ii), (a)(2)(i), or (a)(8) shall designate at least one individual as a Financial and Operations Principal (FinOp). Each FinOp must sign an [Individual Consent to Jurisdiction](#) and hold the appropriate qualification examination and registration [e.g., FN (Series 27)] on WebCRD. Refer to Rule 3.31(a)(5). Registration Categories.

If Cboe is or will be the Applicant's DEA, will the FinOp devote his/her entire time during business hours to the TPH?

☐ Yes ☐ No If no, please refer to Rule 3.38(b).

Name:	CRD #:
Title:	NFA ID:
Phone:	Email:

### ACCOUNT ADMINISTRATORS

A TPH must designate an Account Administrator who will be authorized to grant permission and user access within the Cboe Customer Web Portal. More than one Account Administrator may be designated and there is not a maximum number of Account Administrators allowed per TPH. Account Administrators will be able to grant access to tools within the Customer Web Portal including, but not limited to trade data downloads; order lookup; historical market data subscription; latency statistics; logical port request, modify or delete form; physical connection request form; invoices and billing files. Each initial Account Administrator must sign an [Individual Consent to Jurisdiction](#).

Name:	CRD #:
Title:	NFA ID:
Phone:	Email:

Name:	CRD #:
Title:	NFA ID:
Phone:	Email:

## Organization Consent to Jurisdiction and Certifications

By executing this application, the undersigned agrees on behalf of the organization and its related parties as follows:

To abide by the rules of Cboe Exchange, Inc. ("Cboe Options") as they shall be in effect from time to time.

The organization authorizes any governmental agency, national securities exchange, national securities association, commodities exchange or other entity to furnish to Cboe Options, upon its request, any information they may have concerning the organization and the organization hereby releases each such entity from any and all liability of whatsoever nature by reason of furnishing such information to Cboe Options.

The organization authorizes Cboe Options to make available to any governmental agency, national securities exchange, national securities association, commodities exchange or other entity (upon such entity's showing of proper authority and need) any information Cboe Options may have concerning the organization and the organization hereby releases Cboe Options from any and all liability of whatsoever nature by reason of furnishing such information.

The organization certifies that all associated persons required to be fingerprinted have been fingerprinted and the organization affirms that it is not associated with a person subject to a statutory disqualification, unless any such individual's association is otherwise appropriately approved by an SRO.

The organization agrees to promptly update its application materials if any of the information provided in those materials become inaccurate or incomplete after the date of submission of its application to Cboe Options and prior to any approval of the application.

The organization agree to be subject to the jurisdiction of the U.S. federal courts and Illinois state courts.

The organization recognizes that the statements in the application materials furnished to Cboe Options may be verified by investigation and hereby declares that they are true, complete and accurate.

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Signature of Authorized Officer, Partner or Managing  
Member of Applicant

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Date

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Printed Name

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Title

## Resources and Contact Information

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**Cboe Fee Schedule:** available [here](#)

**Cboe Rule Book:** available [here](#)

**U.S. Options Technical Specifications:** available [here](#)

**U.S. Options Support Documentation:** available [here](#) – *FLEX Options Application, Electronic Stock-Option Execution Registration Form, Notification of Identified Give-Ups, etc.*

All Cboe Exchange applicants should be aware of the Consolidated Audit Trail (CAT) requirements as Cboe TPHs/Members under [SEC Rule 613](#) and the Cboe Exchanges' CAT Compliance Rules (i.e., [Cboe Options Rules 7.20 through 7.32](#)). For additional information, please visit the CAT NMS Plan website ([www.catnmsplan.com](http://www.catnmsplan.com)), including the CAT [Registration & Onboarding | CATNMSPLAN](#) page. As a general matter, questions about CAT registration, onboarding and reporting requirements may be referred to the FINRA CAT Helpdesk. Questions about Cboe-specific linkage or technical considerations and/or Cboe-rules and interpretive matters may be referred to the Cboe Trade Desk or Cboe Reg Interps, respectively. FINRA CAT and Cboe contact information is available here: [Plan Participant Contact List | CATNMSPLAN](#).

### ADDITIONAL INFORMATION

For technical questions relating to specifications, functionality, or performance, contact the Cboe Trade Desk.

For operational support regarding Silexx, PAR, Clearing Editor, and Trade Add Tool, contact the OSC.

For trading floor support, contact Floor Operations.

For technical support relating to physical connectivity, contact Network.

For Silexx workstation questions, contact Silexx Support.

For billing inquiries, contact Billing.

For market data agreements, contact Market Data.

For questions relating to rule interpretation and regulatory/CAT requirements, contact Reg Interps.

Contact Membership Services with any questions regarding your application between 7:30 AM – 4:00 PM CST.

#### Membership Services

913.815.7002

[membershipservices@cboe.com](mailto:membershipservices@cboe.com)

#### Trade Desk

913.815.7001

[tradedesk@cboe.com](mailto:tradedesk@cboe.com)

#### Operations Support Center

312.786.7100

[osc@cboe.com](mailto:osc@cboe.com)

#### Floor Operations

312.786.8580

[floorops@cboe.com](mailto:floorops@cboe.com)

#### Network

913.815.7005

[noc@cboe.com](mailto:noc@cboe.com)

#### Silexx Support

941.870.9531

[silex-support@cboe.com](mailto:silex-support@cboe.com)

#### Billing

913.815.7003

[billing@cboe.com](mailto:billing@cboe.com)

#### Market Data Services

212.378.8821

[marketdata@cboe.com](mailto:marketdata@cboe.com)

#### Regulatory Interpretations

312.786.8141

[reginterps@cboe.com](mailto:reginterps@cboe.com)