Information Notice

FINRA Reminds Firms of Exercise Cut-Off Time for Weekly Options Expiring on Friday, November 23, 2012

The national options exchanges will close at 1:00 p.m. Eastern Time (ET) on Friday, November 23, 2012 (the Friday after Thanksgiving), which will modify the exercise cut-off time for expiring weekly options. FINRA reminds firms that pursuant to FINRA Rule 2360(b)(23)(A)(viii), if a national options exchange or The Options Clearing Corporation announces a modified time for the close of trading in standardized equity options, then the deadline for an option holder to make a final decision to exercise or not exercise an expiring option will be 1 hour 30 minutes after the announced close of trading for that day instead of the 5:30 p.m. ET deadline. **Accordingly, option holders must make a final decision to exercise or not exercise options expiring on November 23, 2012, by 2:30 p.m. ET.**

Questions regarding this *Notice* may be directed to Kathryn M. Moore, Assistant General Counsel, Office of General Counsel, at (202) 974-2974.

FINRA
Financial Industry Regulatory Authority

November 20, 2012

Suggested Routing

- Compliance
- Institutional
- Legal
- Operations
- Options
- Senior Management
- Systems
- Trading

Key Topics

- Exercise Cut-Off Time
- Expiration
- Standardized Equity Options
- Weekly Options

Referenced Rules & Notices

- FINRA Rule 2360