FINRA Reminds Firms of Exercise Cut-Off Time for Options Expiring on the Friday After Thanksgiving

The national options exchanges are closing at 1:00 p.m. Eastern Time (ET) on Friday, November 23, 2018 (the Friday after Thanksgiving), which will modify the exercise cut-off time for expiring 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 following the time announced for the close of trading on 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, 2018, by 2:30 p.m. ET.**

Questions regarding this Notice may be directed to:

- Max Tourtelot, Senior Director, Options Regulation, at (212) 457-5366;
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- Kathryn Moore, Associate General Counsel, Office of General Counsel, at (202) 728-8200.