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

The national options exchanges are closing at 1:00 p.m. Eastern Time (ET) on Friday, November 27, 2015 (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 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 27, 2015, by 2:30 p.m. ET.

Questions regarding this Notice may be directed to:

- Max Tourtelot, Director, Options Regulation, at (212) 457-5366;
- James Turnbull, Associate Director, Options Regulation, at (212) 457-5367; or
- Kathryn Moore, Associate General Counsel, Office of General Counsel, at (202) 728-8200.