

# Information Notice

## Changes to Contrary Exercise Advice Cut-Off Time for National Day of Mourning

As announced by The Options Clearing Corporation (OCC) and the national options exchanges, due to the National Day of Mourning on December 5, 2018, the Contrary Exercise Advice (“CEA,” also known as “Expiring Exercise Declaration” or “EED”) cut-off time for options that expire on December 5, 2018, will be modified as follows:

- ▶ Option holders will have until 10:00 a.m. Eastern Time (ET) on December 5, 2018, to make a final decision to exercise or not exercise an expiring option. Members may not accept exercise instructions for customer or non-customer accounts after 10:00 a.m. ET.
- ▶ OCC processing timeframes are not changing due to the day of mourning. See [OCC Information Memo #44125](#) for OCC processing times.

For all other options, the normal exercise advice and CEA cut-off times apply.

For additional information on cut-off times, see FINRA Rule 2360.

Questions concerning this *Notice* should be directed to:

- ▶ Max Tourtelot, Senior 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.

December 4, 2018

### Suggested Routing

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

### Key Topics

- ▶ Contrary Exercise Advice
- ▶ Exercise Cut-Off Time

### Referenced Rules & Notices

- ▶ FINRA Rule 2360

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