

## Corporate & Financial Weekly Digest

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### **CBOE Implements Origin Code "L" for Non-Trading Permit Holder Affiliate Orders**

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Effective September 1, the Chicago Board Options Exchange, Inc. (CBOE) has implemented origin code "L" to identify proprietary orders of "Non-Trading Permit Holder Affiliates" for purposes of hedging the proprietary over-the-counter trading of the Clearing Trading Permit Holder or its affiliates to aggregate with the trading activity of the Clearing Trading Permit Holder for purposes of the fee cap and slide scale. "Non-Trading Permit Holder Affiliates" are wholly-owned affiliates or subsidiaries of Clearing Trading Permit Holders that are registered U.S. or foreign broker-dealers and are not themselves CBOE Trading Permit Holders.

Click [here](#) to read Regulatory Circular RG11-103.

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