

## RBOB Gasoline Option

### 335.01 EXPIRATION OF RBOB GASOLINE OPTION

An RBOB Gasoline Option contract on the Exchange shall expire at the close of trading on the third business day immediately preceding the expiration of the underlying futures contract. The expiration date shall be announced prior to the listing of the option contract.

### 335.02 TRADING UNIT FOR RBOB GASOLINE OPTION

An (RBOB) Gasoline put or call option traded on the Exchange represents an option to assume a short or long position in the underlying futures contract traded on the Exchange.

### 335.03 TRADING MONTHS FOR RBOB GASOLINE OPTION

Trading in RBOB Gasoline Options shall be conducted in the months as shall be determined by the Board of Directors. Trading shall commence on the day fixed by resolution of the Board of Directors.

### 335.04 HOURS OF TRADING IN RBOB GASOLINE OPTION

The hours of trading in RBOB Gasoline Options on the Exchange shall be the same as the hours of trading for (RBOB) Gasoline Futures contracts. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the Board.

### 335.05 STRIKE PRICES FOR RBOB GASOLINE OPTION

A) Trading shall be conducted for options with strike prices in increments as set forth below.

B) On the first business day of trading in an option contract month, trading shall be at the following eleven strike prices: (i) the previous day's settlement price for (RBOB) Gasoline Futures contracts in the corresponding delivery month rounded off to the nearest one-cent strike price, unless such settlement price is precisely midway between two strike prices, in which case it shall be rounded off to the lower strike price, and (ii) the twenty one-cent increment strike prices which are twenty increments higher than the strike price described in (i) of this Rule 335.05(B), and (iii) the twenty one-cent increment strike prices which are twenty increments lower than the strike price described in (i) of this Rule 335.05(B) and (iv) an additional ten strike prices for both call and put options will be listed at five-cent increments above the highest one-cent increment as described in (ii) of this Rule 335.05 (B), beginning with the first available such strike that is evenly divisible by \$0.05 and (v) an additional ten strike prices for both call and put options will be listed at five-cent increments below the lowest one-cent increment as described in (iii) of this Rule 335.05 (B), beginning with the first available such strike that is evenly divisible by \$0.05.

(C) Thereafter, on any business day prior to the expiration of the option, (i) new consecutive strike prices for both puts and calls will be added, such that at all times there will be at least twenty one-cent strike prices above and below the at-the-money strike price available for trading in all options contract months and (ii) new five-cent increment strikes will be added such that at all times there shall be ten five-cent strike prices above the highest one-cent strike. (iii) new five-cent increment strike prices will be added such that at all times there shall be up to ten five-cent strike prices below the lowest one-cent strike and each such strike price shall be above zero. The at-the-money strike price will be determined in accordance with the procedures set forth in Subsection (B) of this Rule 335.05.

(D) Notwithstanding the provisions of subsections (A) through (C) of this Rule, if the Board determines that trading in RBOB Gasoline Options will be facilitated thereby, the Board may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a nRBOB Gasoline Option in which no new strike prices may be

introduced.

**335.06 PRICES IN RBOB GASOLINE OPTION**

Prices shall be quoted in dollars and cents per gallon and prices shall be in multiples of \$0.0001 (.01 cent) per gallon. A cabinet trade may occur at a price of \$0.0000238 per gallon, or \$1.00.

**335.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR RBOB GASOLINE OPTION**

Trading in RBOB Gasoline Options shall not be subject to price fluctuation limitations.