

Chapter 710

Physically Delivered Single Security Futures

71000. SCOPE OF CHAPTER

This chapter is limited in application to contract specifications applied to security futures contracts that require the physical delivery of a single security (a “Physically Delivered Single Security Futures”). Single securities that are eligible for listing per this Chapter 710 include those that meeting the initial listing standards per Exchange Rule 70001 and the maintenance listing standards per Exchange Rule 70002.

71001. FUTURES CALL

71001.A. Trading Unit

Physically Delivered Single Security Futures contracts shall require the delivery of a particular number of shares, as specified per Rule 71004, of common stock; an exchange traded fund (“ETF Share”); a trust issued receipt (“TIR”); a registered closed-end management investment company (“Closed-End Fund Share”); or, American Depository Receipts (“ADR”).

71001.B. Price Increments

Physically Delivered Single Security Futures contracts shall be traded in U.S. Dollars with a minimum price increment as determined by the Board of Directors as depicted in Rule 71004.

71001.C. Trading Schedule

Physically Delivered Single Security Futures contracts may be traded during such hours, for delivery in such months as determined by the Board of Directors.

71001.D. Termination of Trading

All trading in a particular Physically Delivered Single Security Futures contract shall terminate at the close of business on the third Friday of the contract month.

71001.E. Position Limits

Position limits shall be applied on Physically Delivered Single Security Futures contracts such that, during the last five trading days of an expiring contract month, a person shall not own or control more than a specified number of contracts net long or net short in the expiring contract month, as depicted in Exchange Rule 71004. Position limits for each Physically Delivered Single Security Futures contract shall be determined on a case-by-case basis at levels no greater than those prescribed by CFTC Regulation §41.25(a)(3).

71001.F. Price Limits and Trading Halts

There is no daily price limit for Physically Delivered Single Security Futures contracts. Trading of Physically Delivered Single Security Futures shall be halted at all times that a regulatory halt, as defined per SEC Rule 6h-1(a)(3) and CFTC Regulation §41.1(l), has been instituted for the underlying security.

71002. SETTLEMENT PRICE

71002.A. Daily Settlement Price

Except for the last day of trading on an expiring contract, daily settlement prices shall be determined per Rule 813.

71002.B. Final Settlement Price

On the last day of trading for an expiring contract, the Final Settlement Price is determined in accordance with Rule 71002.A. unless the Final Settlement Price is fixed in accordance with Rule 70120.

71003. DELIVERY

Three (3) business days after the last trading day for an expiring contract, the National Securities Clearing Corporation and Depository Trust Corporation will facilitate delivery of, and payment for, the underlying common stock, American Depository Receipts, shares of exchange-traded funds, shares of closed-end management investment companies, or trust issued receipts whereby: a seller (*i.e.*, the holder of a net short position) delivers the securities underlying the contract to a respective buyer (*i.e.*, the holder of a net long position); and, in exchange, that buyer pays his respective seller the aggregate dollar amount of the Expiration Day Settlement Price multiplied by the quantity of the underlying securities delivered.

71004. APPROVED SECURITIES

The following securities have been approved by the Board of Directors as the subject of Physically Delivered Single Security Futures Contracts:

Approved Security	Unit of Trading	Minimum Fluctuation	Position Limit in Expiring Contract in Last 5 Trading Days

71005. [RESERVED]

**INTERPRETATIONS & SPECIAL NOTICES
RELATING TO CHAPTER 710**

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