


CME Group | Advisory Notice

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: ChadV16-025 - Updated

Date: January 14, 2016

SUBJECT: Product Modification Summary for Clearing Firms, Bookkeeping Software Providers, ISVs

Effective Sunday, February 21, (trade date Monday, February 22) Chicago Mercantile Exchange, Inc. (CME or EXCHANGE) will list

- 1) Week 3 European Style Options (EV3) on Standard and Poor's 500 Stock Price Index™ Futures **replacing** American Style Serial Options on Standard and Poor's 500 Stock Price Index™ Futures, and
- 2) Week 3 European Style Options (EW3) on E-mini® Standard and Poor's 500 Stock Price Index Futures **replacing** American Style Serial Options on E-mini® Standard and Poor's 500 Stock Price Index Futures.

April 2016 and May 2016 American Style Serial Options currently listed for trading will not be affected and will expire as regularly scheduled. **No new American Style Serial option months will be listed upon expiration of these option contracts.**

Name	Clearing Code	Globex Code	SPAN Code	SPAN Combined Commodity Code
Weekly Options on Standard and Poor's 500 Stock Price Index™ Futures	EV1, EV2, EV3 , EV4	EV1, EV2, EV3 , EV4	EV	SP
Weekly Options on E-mini® Standard and Poor's 500 Stock Price Index Futures	EW1, EW2, EW3 , EW4	EW1, EW2, EW3 , EW4	EW	SP

Note: EV1, EV2, EV4 & EW1, EW2, EW4 are currently listed

Current Series Listing Rule:

At any given time, four Weeklies for the nearest four Week 1, Week 2 & Week 4 expirations.

New Series Listing Rule:

At any given time,

- a) Four Weeklies for the nearest four Week1, Week2 & Week4 expirations (No Change) and
- b) Three Week3 Weeklies for the nearest three Week3 expirations.*

*All three Week3 Weeklies will be available as of the May 2016 Serial month expiration. See the following listing conversion schedule:

Listing schedule for introduction of Week3 Weeklies

SP/ES Serial months Expiry		EV3/EW3 Weeklies Listings		
Contract Month	Last Trade Date	Contract Month/Week	First Trade Date	Last Trade Date
201602	2/19/2016	→ 201607W3	2/22/2016	7/15/2016
201604	4/15/2016	→ 201608W3	4/18/2016	8/19/2106
201605	5/20/2016	→ 201610W3	5/23/2016	10/21/2016

Summary of Changes

Old Serial Options	New Week Three (WK3) Options
American Style	European
Contrary Instructions allowed	No Contrary Instructions
Utilize Settlement Price of underlying Future to determine in/out of money	Utilize Special 3pm Fixing to determine in/out of money similar to existing Weeklies
Termination of Trading at 4:00 pm (CT) on 3rd Friday of contract month	Termination of Trading at 3:00 pm (CT) on 3rd Friday of contract month

For more information please see Special Executive Report SER-7547, published January 13, 2016, at:

<http://www.cmegroup.com/tools-information/lookups/advisories/ser/SER-7547.pdf>

or contact CME Clearing at 312-207-2525.

Regards,

CME Clearing