



Date: February 2, 2015

To: OPRA Vendors and Data Recipients

From: OPRA, LLC

RE: **UPDATE-** New OPRA Early Extended Trading Session

Dear OPRA Vendors and Data Recipients:

This notification is to advise OPRA Vendors and Data Recipients to the updated launch date of the new early extended trading session on OPRA, **beginning on March 2, 2015**.

The Chicago Board Options Exchange (CBOE) has announced, pending SEC approval of proposed rules of The Options Clearing Corporation (OCC) related to Extended Trading Hours (ETH), the launch of extended trading hours for VIX Options and for SPX/SPXW options. **The Exchange intends to commence ETH for VIX options on March 2, 2015 and for SPX/SPXW options on March 9, 2015.** Early extended trading session data will be disseminated over OPRA between **3:00 A.M. – 9:15 A.M., ET, Monday through Friday.**

A document explaining the **technical details** for direct connected OPRA customers can be found at the following link:

http://www.opradata.com/specs/OPRA_Early_Extended_Trading_Session.pdf

CBOE Industry-Wide Testing

The Chicago Board Options Exchange (CBOE) will be conducting Saturday testing of extended trading hours trading on February 14 and 28, 2015 between the hours of 07:30AM and 09:15AM Eastern. Data will be sent out OPRA production ETH channels during these tests.

OPRA ETH Line Activation

OPRA will be activating ETH channels 91-94 with line integrity messages (time pulses) on February 9th so that direct data recipients who elected to receive the service can acclimate to the lines being active.

Technical Questions

If you have any OPRA technical questions on early extended hours, please send an email to CQS-CTS-OPRA@siac.com, or contact the Service Desk at 866-873-7422.

Business Questions

For questions related to the CBOE extended trading session products refer to www.cboe.com/ETH

OPRA administrative questions

If you have any OPRA administrative questions on early extended hours, please contact opra@cboe.com.

Sincerely,

OPRA, LLC