



CFE Regulatory Circular RG18-001

Date: February 2, 2018

To: Trading Privilege Holders

From: Regulatory Division

RE: New Audit Trail Data Request Layouts Associated with CFE System Migration

On February 25, 2018, Cboe Futures Exchange, LLC (“CFE” or the “Exchange”) will migrate to a new trading system utilizing Bats Technology. The purpose of this circular is to provide Trading Privilege Holders (“TPHs”) with new audit trail data layout format requirements that will be applicable when providing responses to data requests from CFE Regulation related to order/trading activity that occurs *on or after February 25, 2018*.¹ TPHs will have until *March 31, 2018* to comply with the new data layout format requirements for information requests. The new standard data request layouts may be accessed on the CFE website at: [CFE TPH Audit Trail Data Layout](#).

By way of background, CFE Rule 501 requires each TPH to keep a record of which Authorized Trader was responsible for every order, bid, offer or other message transmitted to the CFE System. Pursuant to CFE Rule 502, all audit trail related books and records must be retained for a period of 5 years. Any audit trail related books and records maintained on paper shall be readily accessible for the first two years of the five year period and any electronic books and records shall be readily accessible during the entire five year period. During the 5 year retention period, all audit trail related books and records shall be made available for inspection by, and copies shall be delivered to, the Exchange and its authorized representatives upon request. CFE Rule 502 also requires clearing members, FCMs and introducing brokers to provide audit trail related records requested by CFE Regulation in a standard data layout format prescribed by the Exchange.

In addition to the above Exchange requirements, TPHs remain obligated to comply with the applicable provisions of Commodity Futures Trading Commission Regulation [§ 1.35](#).

Additional Information

For questions please contact CFE Regulatory Interpretations at (312) 786-7229 or AskCFEReg@cboe.com.

¹ The existing TPH data transmission file layouts and alternate/additional layouts that are currently utilized with providing data to CFE Regulation will continue to be applicable for orders/trading activity that occurs *before February 25, 2018*. For additional information on the existing layouts, please refer to CFE Regulatory Circular RG17-008, <http://cfe.cboe.com/publish/CFERegcirc/CFEREG17-008.pdf>.