

## Corporate & Financial Weekly Digest

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### **SEC Approves CBOE's Proposed Rule Changes Regarding Registration and Qualification Requirements**

On November 12, the Securities and Exchange Commission approved proposed rule changes submitted by the Chicago Board Options Exchange, Incorporated (CBOE) that amend its qualification, registration and continuing education requirements for individual Trading Permit Holders (TPHs) and individual associated persons. In general, the amendments (1) expand CBOE's registration and qualification requirements to include additional types of individual TPHs and individual associated persons, (2) require all individual TPHs and associated persons engaged in a securities business on CBOE or on CBOE Stock Exchange not already registered with the Financial Industry Regulatory Authority to register as such, by January 11, 2011, and (3) will require all individual TPHs and associated persons to pass a qualification examination. CBOE is developing within the next six months an alternative to the Series 7 examination that will be tailored to individual TPHs and associated persons that are engaged in proprietary trading. All individual TPHs and individual associated persons will be required to pass this new examination no later than August 12, 2011.

To read the SEC release, click [here](#).

To read a summary of the Notice of Proposed Rule Changes, click [here](#).

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