



## Regulatory Notice 25-02

**DATE:** January 3, 2025

**TO:** Members of MEMX Options

**FROM:** MEMX Regulation

**RE:** Changes to Contrary Exercise Advice Cut-Off Time for National Day of Mourning

As announced by The Options Clearing Corporation (OCC), the national options exchanges have determined that due to the National Day of Mourning on January 9, 2025, the Contrary Exercise Advice (“CEA,” also known as “Expiring Exercise Declaration” or “EED”) cut-off time for options that expire on January 9, 2025, will be modified as follows:

- Option holders will have until 10:00 AM ET on January 9, 2025, to make a final decision to exercise or not exercise an option expiring on January 9, 2025. Members may not accept exercise instructions for customer or non-customer accounts after 10:00 AM ET.
- OCC Processing timeframes are not changing due to the day of mourning. See OCC Information Memo [#55826](#) for OCC processing times.

Please note due to the closure of MEMX Options on January 9, 2025, exercises in non-expiring American style, cash-settled index is prohibited on January 9, 2025.

For all other option series, the normal exercise advice and CEA cut-off times apply.

For additional information on cut-off times see MEMX Options Rule 23.1, **Exercise of Options Contracts**. For information related to MEMX operations for the National Day of Mourning on January 9, 2025, see MEMX Trader Alert [24-58](#).

### Contact Information

Please contact [reginterps@memx.com](mailto:reginterps@memx.com) for further information.