

# Information Notice

## Changes to Contrary Exercise Advice Cut-Off Time for National Day of Mourning

As announced by The Options Clearing Corporation (OCC) and the national options exchanges, 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 a.m. Eastern Time (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 a.m. 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 the national options exchanges on January 9, 2025, exercises in non-expiring American-style, cash-settled index or non-expiring American-style, cash-settled FLEX ETF option classes are prohibited on January 9, 2025.*

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

For additional information on cut-off times, see FINRA Rule 2360.

Questions concerning this *Notice* should be directed to:

- ▶ James Turnbull, Senior Director, Surveillance and Market Intelligence, at (212) 457-5367 or [email](#); or
- ▶ Matthew Vitek, Associate General Counsel, Office of General Counsel, at (240) 386-6490 or [email](#).

January 3, 2025

### Suggested Routing

- ▶ Compliance
- ▶ Institutional
- ▶ Legal
- ▶ Operations
- ▶ Options
- ▶ Senior Management
- ▶ Systems
- ▶ Trading

### Key Topics

- ▶ Contrary Exercise Advice
- ▶ Exercise Cut-Off Time

### Referenced Rules and Notices

- ▶ FINRA Rule 2360

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