

Cboe Opens New Trading Floor, Begins New Era of Open Outcry

Jun 06, 2022



CHICAGO, June 6, 2022 /PRNewswire/ -- Cboe Global Markets, Inc. (Cboe: CBOE), a leading provider of global market infrastructure and tradable products, today celebrates the grand opening of its new trading floor in Chicago at 141 W. Jackson Boulevard. Cboe's new trading floor returns to the same space where it was founded in 1973 as the first listed options exchange in the U.S.

Cboe's leadership team and associates, alongside members of the Cboe trading floor community and other industry guests, will gather on-site for a special celebration, including an Opening Bell ceremony at 8:30 am C.T. and a Closing Bell ceremony at 3:15 pm C.T., to commemorate the first day of trading on the new floor.

"Today marks a historic occasion for Cboe Global Markets and our entire trading floor community, as we return to the place of our origins where Cboe – and the U.S. listed options market – began," said Ed Tilly, Chairman and Chief Executive Officer of Cboe Global Markets. "With Cboe's founding nearly fifty years ago, we created a brand new market that has transformed the way the world manages market volatility and risk. Our trading floor has since symbolized Cboe's relentlessly innovative and entrepreneurial spirit, and embodied the strength and vigor of Chicago as the financial derivatives capital of the world. We couldn't be more excited to begin the next chapter in the ongoing story of Cboe, as we open the doors to our new trading floor to begin a new era of open outcry."

Defining the Trading Floor of the Future

Located in the historic Chicago Board of Trade (CBOT) Building, Cboe's new trading floor spans the seventh and eighth floors, occupying more than 40,000 square feet, with double-height floor to ceiling windows that overlook Chicago's historic LaSalle Street financial district.

The new floor offers state-of-the-art infrastructure, enhanced technology capabilities, and a flexible, open and dynamic environment to facilitate more seamless and efficient interaction between traders.

"Our customers continue to find value in open outcry trading, especially for executing larger, more complex orders, and rely on the floor for price discovery and the deep liquidity provided by our market-makers and floor brokers," said Chris Isaacson, Executive Vice President and Chief Operating Officer of Cboe Global Markets. "Our new and enhanced trading floor offers a vibrant, technology-driven environment that seamlessly integrates both open outcry and electronic trading mechanisms to provide our customers a truly unrivaled, world-class trading experience. We believe this dynamic new space will serve our customers and investors well – now and for years to come."

Cboe's new trading floor houses a total of 10 trading pits, including S&P 500 Index (SPX) options, Cboe Volatility Index (VIX) options, Russell 2000 Index (RUT) and SPDR S&P 500 ETF Trust (SPY) options pits. Significantly, the floor provides market-makers and brokers with more space, including expanded capacity to meet demand from firms looking to support additional floor-based traders. More than 330 individual kiosks, equipped with top-of-the-line technology, are available on the floor to enable traders to plug in and use their devices with greater ease and flexibility.

In addition, the floor features a bell-ringing platform overlooking the trading pits and state-of-the-art media broadcasting capabilities that include a ceiling-mounted camera track system. Visitor and employee amenities are located on the eighth floor and include a guest experience center, office and meeting spaces, and an observation deck that offers commanding views of the trading floor below.

Click here to view a video of Cboe's new trading floor.

Honoring Historic Roots, Reaffirming Commitment to Chicago

Cboe's first trading floor began in the CBOT's former smoking lounge, a 4,000 square-foot space located on the fourth floor of the building. Cboe later expanded its trading floor to the seventh floor in response to growing demand for U.S. listed options trading.

The CBOT Building continued to house Cboe's trading pits in the late '70s and early '80s, until Cboe moved its headquarters to 400 S. LaSalle Street in 1984. In 2021, in a reflection of its continued commitment to Chicago, the company opened its new global headquarters in the city's historic Old Post Office building on 433 W. Van Buren Street.

David Howson, Executive Vice President and Global President of Cboe Global Markets, said: "Cboe has played an important role in helping to build Chicago into a key financial center in the global economy, and continues to draw a community of traders, clearing firms and other market participants to the city. As Cboe cements itself as one of the world's leading global market infrastructure providers, we remain deeply connected to Chicago and are proud to reaffirm our commitment to the city."

The Holly Duran Team at Colliers is Cboe's primary real estate advisor for this transaction. Colliers is a leading diversified professional services and investment management company with operations in 62 countries. The firm's enterprising professionals work collaboratively to provide expert real estate and investment advice to its clients while maximizing the potential of property and real assets to accelerate the success of its clients and investors.

Cboe commissioned CannonDesign as its design firm for the new trading floor. Consistently recognized by Fast Company as one of the most important and innovative design companies in the world, CannonDesign helped Cboe with design, workplace strategy, change management and engineering services.

Pepper Construction is the general contractor for the build of Cboe's new trading floor space, and JLL provided project management services. Cboe is represented by outside counsel Jenner & Block. 141 W. Jackson is owned by a partnership between Glenstar and Oaktree Capital, and leased and managed by Glenstar.

About Cboe Global Markets

Cboe Global Markets (Cboe: CBOE), a leading provider of market infrastructure and tradable products, delivers cutting-edge trading, clearing and investment solutions to market participants around the world. The company is committed to operating a trusted, inclusive global marketplace, providing leading products, technology and data solutions that enable participants to define a sustainable financial future. Cboe provides trading solutions and products in multiple asset classes, including equities, derivatives and FX, across North America, Europe and Asia Pacific. To learn more, visit www.cboe.com.

Media Contacts

Angela Tu

+1-646-856-8734

atu@cboe.com

Tim Cave

+44 (0) 7593-506-719

tcave@cboe.com

Analyst Contact

Kenneth Hill, CFA

1-312-786-7559

khill@cboe.com

CBOE-C

Cboe®, Cboe Volatility Index®, VIX® and Cboe Global Markets® are registered trademarks of Cboe Exchange, Inc. All other trademarks and service marks are the property of their respective owners.

Cautionary Statements Regarding Forward-Looking Information

Certain information contained in this press release may constitute forward-looking statements. We caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made and are subject to a number of risks and uncertainties.

View original content to download multimedia:<https://www.prnewswire.com/news-releases/cboe-opens-new-trading-floor-begins-new-era-of-open-outcry-301561431.html>

SOURCE Cboe Global Markets, Inc.