

NYSE American Options RM-25-01
NYSE Arca Options RM-25-01

January 2, 2025

TO: NYSE AMERICAN LLC ATP HOLDERS
NYSE ARCA, INC. OTP FIRMS & OTP HOLDERS

FROM: NYSE REGULATION

SUBJECT: National Day of Mourning – Changes to Contrary Exercise Advice Cut-Off Time and Other Considerations or Restrictions

I. Purpose

NYSE Regulation is issuing this guidance for the market closure in connection with the National Day of Mourning on January 9, 2025 for President Jimmy Carter.

II. Discussion

OCC has issued guidance relating to the market closure on January 9, 2025. That guidance can be found [here](#).

In connection with the market closure on January 9, 2025, the Exchanges have determined that the Contrary Exercise Advice (“CEA,” also known as “Expiring Exercise Declaration” or “EED”) cut-off time for options expiring on January 9, 2025 will be modified as follows:

- Option holders will have until 10 am Eastern Time on January 9, 2025 to make a final decision to exercise or not exercise expiring options. ATP Holders, OTP Firms and OTP Holders may not accept exercise instructions for customer or non-customer accounts after 10 am Eastern Time.
- OCC processing timeframes are detailed in the memo linked above and again [here](#).

For all other options not expiring on January 9, 2025, the normal exercise advice and CEA cut-off times will apply.

The Exchanges have also determined to restrict the exercise of any cash-settled FLEX ETF options on January 9, 2025 for any cash-settled FLEX ETF option not expiring on January 9, 2025.¹

¹ The Exchanges have authority to impose such restrictions pursuant to NYSE American Rules 909 and 980, and NYSE Arca Rules 6.24-O and 6.11-O.

III. Staff Contacts

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