



EDGX Options Exchange Fee Schedule Updates

Effective November 1, 2017

Overview

Effective **Wednesday, November 1, 2017**, Cboe will introduce the following pricing changes on EDGX Options Exchange, subject to regulatory review.

Complex Market Maker Penny Tier:

The following Complex Market Maker Penny Tier will be added (Fee Code ZM):

Tier	Fee Per Contract	Required Criteria
Tier 1	\$0.48	Member has an ADV in complex Customer orders (yielding fee codes ZA, ZB, ZC, or ZD) \geq 10,000 contracts

Complex Market Maker Non-Penny Tier:

The following Complex Market Maker Non-Penny Tier will be added (Fee Code ZN):

Tier	Fee Per Contract	Required Criteria
Tier 1	\$1.05	Member has an ADV in complex Customer orders (yielding fee codes ZA, ZB, ZC, or ZD) \geq 10,000 contracts

Complex Customer Penny Tiers:

The following Complex Customer Penny Tiers will be added (Fee Code ZA):

Tier	Rebate Per Contract	Required Criteria
Tier 1	(\$0.48)	Member has an ADV in Customer orders \geq 0.30% of average OCV
Tier 2	(\$0.49)	Member has an ADV in Customer orders \geq 0.40% of average OCV

Tier 3	(\$0.50)	Member has an ADV in Customer orders $\geq 0.65\%$ of average OCV
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Complex Customer Non-Penny Tiers:

The following Complex Customer Non-Penny Tiers will be added (Fee Code ZB):

Tier	Rebate Per Contract	Required Criteria
Tier 1	(\$0.98)	Member has an ADV in Customer orders $\geq 0.30\%$ of average OCV
Tier 2	(\$0.99)	Member has an ADV in Customer orders $\geq 0.40\%$ of average OCV
Tier 3	(\$1.00)	Member has an ADV in Customer orders $\geq 0.65\%$ of average OCV

Market Maker Tiers:

The following Market Maker tiers will be updated (Fee Codes PM and NM):

Tier	Fee/Rebate Per Contract	Required Criteria
Tier 7	\$0.03	<ol style="list-style-type: none"> 1. Member has an ADV in Customer orders $\geq 0.05\%$ 0.15% of average OCV; and 2. Member has an ADV in Customer or Market maker orders $\geq 0.35\%$ average OCV
Tier 8	\$0.02	<ol style="list-style-type: none"> 1. Member has an ADV in Customer orders $\geq 0.05\%$ 0.30% of average OCV; and 2. Member has an ADV in Customer or Market Maker orders $\geq 0.35\%$ 0.50% of average OCV; and 3. Member has an ADV in BAM Agency orders $\geq 10,000$ 25,000 contracts 4. Member has an ADV in complex Customer orders (yielding fee codes ZA, ZB, ZC, or ZD) $\geq 5,000$ contracts

Customer Tiers:

The following Customer tiers will be updated (Fee Codes PC and NC):

Tier	Rebate Per Contract	Required Criteria
Tier 4	(\$0.21) (\$0.16)	<ol style="list-style-type: none"> 1. Member has an ADV in Customer orders $\geq 0.05\%$ 0.15% of average OCV; and 2. Member has an ADV in Customer or Market Maker orders $\geq 0.35\%$ of average OCV
Tier 5	(\$0.21)	<ol style="list-style-type: none"> 1. Member has an ADV in Customer orders $\geq 0.30\%$ of average OCV; and

		2. Member has an ADV in Customer or Market Maker orders $\geq 0.50\%$ average OCV
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Note: Marketing fees shall not apply to executions of complex orders on the Exchange's complex order book.

More Information

Please contact the [Cboe Trade Desk](#) or your [Director of Sales](#) with any questions. We appreciate your continued support and will work hard every day to keep earning your business by powering your potential to stay ahead of an evolving market. As always, we are committed to our customers and to making markets better as your partner in trading.

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