



Cboe Options Exchange Fee Schedule Update Effective April 2, 2018

Overview

Effective Monday, April 2, 2018, Cboe will introduce the following pricing change on the Cboe Options Exchange, subject to regulatory approval.

Select Customer Options Reduction Program (“SCORE”)

The SCORE program currently utilizes two measures for participation and discounts: 1) the Qualifying Tiers, which determine whether an Originating Firm qualifies for the discounts in either Tier A or Tier B and 2) the Discount Tiers, which determine the Originating Firm’s applicable discount tiers and corresponding discounts.

Qualifying Tiers: Currently, if an Originating Firm’s Retail volume is between 35.00% and 69.99%, the Originating Firm will qualify for Tier B discounts. Effective April 2nd, if an Originating Firm’s Retail volume is between 20.00% and 69.99%, the Originating Firm will qualify for Tier B discounts. The Qualifying Tier that is applied in a given month is based on an Originating Firm’s Retail volume in the prior month (e.g., an Originating Firm’s volume in March determines which Qualifying Tier applies in April). April 2018 discounts will be based on March 2018 volume using the proposed threshold change.

Additional Information

Please contact Cboe Billing at billing@cboe.com with any questions. Additionally, you may refer to the [Cboe Exchange Fee Schedule](#) for more details.

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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