



Cboe Options – February 1, 2018 Fee Changes

Overview

Currently, an additional monthly fee of \$3,000 per month is assessed to any Floor Broker Trading Permit Holder (TPH) that executes more than 20,000 SPX contracts during the month. Effective February 1, 2018, pending SEC review, for multi-class broad based index option spreads with an SPX component executed by a Floor Broker, the SPX surcharge will not be applicable because these spread transactions also include non-SPX options¹. A similar exclusion is currently in place for Market Makers. There are no other fee changes effective for February 1, 2018.

Form Must Be Submitted to Avoid Assessment of Floor Broker SPX Surcharge for Multi-Class Broad-Based Index Spreads

Floor Broker TPHs to which the SPX Surcharge is not otherwise applicable must complete and submit the Floor Broker SPX Surcharge Exclusion For Multi-Class Broad-Based Index Spread Transactions Form located at <http://www.cboe.com/trading-resources/fee-schedules> in order to avoid assessment of the SPX Surcharge as a result of a multi-class broad-based index spread transaction with an SPX component executed by the Floor Broker. The Form will enable the Exchange to differentiate these spread transactions from other transactions that result in assessment of the Surcharge. The completed Form should be submitted via e-mail to Registration Services at registration@cboe.com within 3 business days of the execution of the applicable spread transaction(s).

Additional Information

Please contact the Registration Department 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.

Cboe Registration Services

312.786.7449

registration@cboe.com

¹ CBOE Rule 24.19 permits the execution of Multi-Class Broad-Based Index Option Spread Orders, which are generally defined as orders or quotes to buy a stated number of contracts of a broad-based index option or ETF/ETN option derived from a broad-based index and to sell an equal number, or an equivalent number, of contracts of a different broad-based index option or ETF/ETN option derived from a broad-based index. These orders may be represented at the trading station of either option involved, subject to the conditions in Rule 24.19. The eligible multi-class spread orders under Rule 24.19 that involve SPX options currently include any combination of OEF, OEX, XEO, SPX, SPXW and XSP and any combination of SPX, SPXW, BSZ, XSP and SPY. Please refer to CBOE Rule 24.19 and Regulatory Circular RG16-055 for additional detail regarding the requirements applicable to the execution of these orders.